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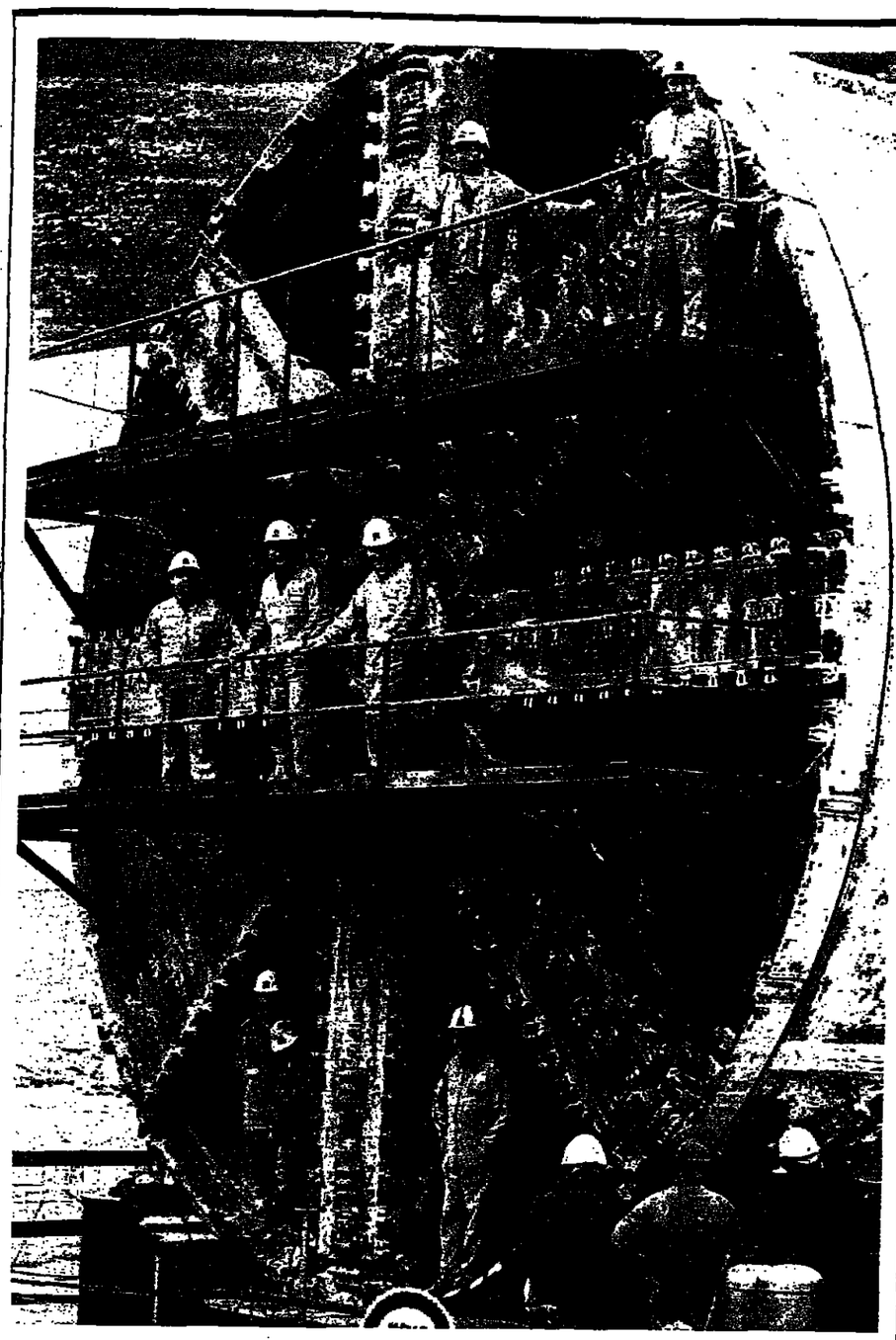

Raphael Gaillarde (top), Guy Vartier/Gamma

The front end of a tunnel boring machine, one of 11 being used under the English Channel. The tungsten-tipped teeth turn three times a minute, grinding with a forward pressure of up to 10,000 tons.

The Tunnel: A Boon for Europe

By Barry James
International Herald Tribune

CALAIS, France — The tunneling of the English Channel has been a passionate, emotional issue for the British. But when the underwater railroad link opens for traffic in mid-1993, it is likely to shower the bulk of its trade and economic benefits on France and much of northwestern Europe.

With the drilling machines in one of the link's three tunnels about 200 meters (220 yards) apart on Sunday, according to the project's public information service, workers are expected to make their first physical contact in the next few days. That contact will be an act of enormous symbolic weight in the construction of a united Europe.

But Britain's expectations for the tunnel, the opening of which will coincide with the advent of the European Community's single market, are tinged with regret and clouded with indecision about how to take full advantage of the link.

Meanwhile, France is enthusiatically seizing the tunnel's strategic promise. The commercial success of the privately built and financed tunnel is still a gamble, depending on the accuracy of traffic forecasts and how effectively ferry operators fight it. But whether the project is profitable or not, France sees the tunnel as the crucial link in new road and rail networks that will shrink travel around much of northern Europe by hours.

Most importantly, the tunnel will enable France to create a nationwide network of its high-speed trains, which are called TGVs, or *trains à grande vitesse*. The existing TGV

Project is sound, bankers and analysts say. Page 7.

See TUNNEL, Page 7

Europe Firm In Demanding Iraqi Pullout

No Hostage Negotiations, 12 Leaders Vow in Rome

By Clyde Haberman
New York Times Service

ROME — European Community leaders said Sunday that Iraq's selective release of foreign hostages would not erode their unity in the Gulf crisis, and they pledged not to negotiate with Baghdad to bring their countrymen home.

The 12 leaders also seemed to hold out the possibility of eventual military action, saying they were "prepared to consider additional steps" within a United Nations framework if the economic embargo did not force Iraqi troops out of Kuwait.

But the Italian prime minister, Giulio Andreotti, who holds the EC's rotating presidency, cautioned that "anyone with his head set properly on his shoulders agrees that military means should be only the final recourse."

Before the leaders convened in Rome this weekend for two rounds of talks, Italy had expressed concern that Western solidarity could be chipped away by Mr. Hussein's offers to release selected groups of foreigners being held as "human shields" at strategic Iraqi locations.

An Italian government spokesman disclosed Saturday evening that President George Bush had telephoned Mr. Andreotti to make a similar point and to urge "strong cohesion" among the Europeans.

A Soviet envoy met with Saddam Hussein in Baghdad as Moscow signaled a possible softening in Iraq's stand. Page 4.

The State Department issued a warning of a possible terrorist attack on a passenger ship in the Mediterranean. Page 4.

The statements were issued after a week in which Iraq promised to free all of the more than 300 French hostages and allowed 33 Britons to fly home after the visit to Baghdad of a former British prime minister, Edward Heath. Iraq continues to hold many hundreds of others, including about 1,000 Americans.

[In Paris, the Foreign Ministry said Sunday that the Iraqi aircraft bringing French hostages home on Monday would return to Baghdad with a cargo of medicine, Reuters reported. A spokesman said medicine had not been banned under UN sanctions against Baghdad. The plane will be inspected by UN officials before it left for Iraq, he added.]

French officials have insisted that in regard to the hostages, Baghdad acted on its own. President François Mitterrand said at a news conference Sunday that France had had "no contact with Iraq, no delegation, no emissary."

And to leave no doubt that they remained united, the EC members issued a statement. Referring to the hostages, they said that they denounced "the unscrupulous use which Iraq is making of them with the sole and vain purpose of trying to divide the international community."

The leaders affirmed their "determination not to send representatives of their governments in any capacity to negotiate with Iraq the release of foreign hostages and to discourage others from doing so."

After the meeting, Prime Minister Margaret Thatcher of Britain said that "the unity of the 12 nations on this matter is a very powerful signal to Iraq."

At the same time, the European leaders warned Israel that the situation in the West Bank and other occupied zones was "unsustainable," and they repeated a call for an international peace conference to take up the Arab-Israeli conflict.

But they refused to link this issue to the Gulf crisis. Mr. Andreotti, a strong supporter of the Palestinian cause, insisted that Iraq's withdrawal from Kuwait remained the top priority.

■ Jets Help Halt Ship

U.S. Marines boarded an Iraqi tanker Sunday after two warships fired warning shots across its

See EUROPE, Page 6

EC, Minus Britain, Backs Single Currency

Compiled by Our Staff From Dispatches

ROME — The European Community took a giant stride on Sunday toward monetary union and a single currency by the end of the century with an agreement that offers something to nearly everyone.

The unexpected accord among 11 countries — all EC members but Britain — sets the timetable, conditions and content of a gradual move to handing the jealously guarded national power over currencies to a common authority.

In a statement issued after their two-day meeting, the EC leaders decided to name Jan. 1, 1994, as the start of a second-phase transition period toward a common currency and a European central bank.

The EC Commission's president, Jacques Delors, said the deal completed the preparations for an intergovernmental conference starting in December where member states will negotiate the exact terms of a treaty to transfer monetary sovereignty.

But during the intergovernmental conference, the 11 countries will still have to come to terms with Prime Minister Margaret Thatcher's deep-seated objections to monetary union because any treaty must be signed by all 12 EC members.

"A treaty amendment would depend on unanimity," the British prime minister said. "And unanimity depends on getting the treaty amendment through each and every parliament."

"I would never put that before the U.K. Parliament," she added.

But most leaders were delighted with an EC statement issued at the conclusion of the meeting that broke new ground in at least three areas:

- It sets Jan. 1, 1994, as the date and outlines the conditions for the start of the second phase of monetary union.
- It states clearly that a common monetary institution should be created at the start of the second phase, and spells out what the institution should do during phase two.
- It sets in motion a process for moving to the final phase, when exchange rates would be irrevocably fixed.

EC talks on farm subsidies ended in disarray. Page 9.

One of the central bank's tasks will be to oversee the development of the European Currency Unit, the leaders said in a communiqué. Observers said the reference to the Ecu might provide an opening for a deal with Britain, which has presented an alternative plan centered on the Ecu as an EC currency circulating alongside national money.

The EC started the first phase of European Monetary Union in July, and by the end of the phase all currencies are to join the Community's Exchange-Rate Mechanism and national economic and monetary policies are to converge.

Those who have been pushing for rapid moves to the second phase — Mr. Delors along with France, Italy, Belgium and Denmark — now get a firm date for when stage two is to begin, provided that clear criteria are met.

The EC meeting's text also said that within three years of the start of the second stage in 1994, a progress report should be drawn up for a decision on moving to the final step of locking exchange rates.

This holds out the possibility that at least some EC countries will be well on the way to a single currency as early as 1997.

For those nations that had been more cautious — Germany, the Netherlands and Spain — the leaders approved a slight delay in the start of the second stage to 1994 instead of 1993. And the conditions they sought for moving on were also approved.

Those conditions are that the greatest possible number of member currencies are in the exchange-rate mechanism, that the EC's planned single internal market has been achieved, that the monetary union treaty has been ratified, that national central bank representatives are free of political control, and that the printing of money to finance budget deficits is banned.

(Reuters, AFP)

William S. Paley Dies at 89

Builder of CBS Was IHT's Co-Chairman

By Jeremy Gerard
New York Times Service

NEW YORK — William S. Paley, 89, who personified the power, glamour, allure and influence of CBS Inc., the communications empire he built, died Friday night at his home in Manhattan.

His death was believed to have been caused by a heart attack related to pneumonia, according to a CBS spokesman, Ann Morfogen.

Mr. Paley was also a co-chairman of the International Herald Tribune through his association with the Whitney Communications Company, which owns the newspaper with The New York Times Company and The Washington Post Company.

A 20th-century visionary with the ambitions of a 19th-century robber baron, Mr. Paley cultivated CBS from a handful of struggling radio stations in 1928 into what is now the most powerful communications company in the world.

His canny mix of high culture and mass entertainment programs made CBS the dominant force in radio and television, while CBS News became the standard for broadcast journalism.

AP

William S. Paley built CBS into a broadcasting giant.

The company's programming successes ranged from New York Philharmonic concerts and "CBS Reports" to "Gunsmoke" and "I Love Lucy," "Playhouse 90," "The Beverly Hillbillies" and "All in the Family."

The expansive roster of early CBS stars included Edward R. Murrow and Walter Cronkite as well as Lucille Ball, Jack Benny, George Burns and Gracie Allen, Jackie Gleason, Ed Sullivan and Lassie.

Mr. Paley also extended the reach of CBS beyond broadcasting.

The company revolutionized the recording industry with the introduction in 1948 of the long-playing record; Vladimir Horowitz, Leonard Bernstein, Billie Holiday, Bob Dylan and Bruce Springsteen were CBS artists.

The company later moved into film making, publishing, Broadway musicals and for a time even owned the New York Yankees.

But the transformation was personal, as well, for Mr. Paley, the Chicago-born son of successful Ukrainian Jewish immigrants who moved to Philadelphia and made their fortune manufacturing cigars.

While he foresaw the immeasurable impact that radio and television would have on the world, he had the tenacity and charisma of an empire builder, attracting the best people to work for him and holding onto power until the final days of his life.

At the age of 12, Mr. Paley added a middle initial to his

See PALEY, Page 5

Iraq Gas-Ration Plan, Now Over, Seen as Bluff to Stall Attack

By Youssef M. Ibrahim
New York Times Service

RIYADH — Iraq's announcement last week that it would ration gasoline was a maneuver to persuade Baghdad's enemies to postpone an attack on Iraqi forces occupying Kuwait, several senior Kuwaiti oil industry executives and European military affairs experts say.

The rationing announcement, the experts said, was intended to give the impression that the United Nations economic sanctions against Iraq were working well enough to make an attack by the United States and its allies in the Gulf seem unnecessary.

Those experts said Iraq had no real shortage of gasoline or of the chemicals needed to produce it because large quantities of those chemicals were already in Iraq and even larger quantities were taken from Kuwait after the invasion on Aug. 2.

The experts said Iraq had a year's supply of tetraethyl lead, an important gasoline additive, and added that they doubted the embargo would last that long.

[Baghdad radio said President Saddam Hussein scrapped gasoline rationing on Sunday, five days after it was introduced, and dismissed his oil minister, Reuters reported.

[A presidential decree appointed Industry and Military Industrialization Minister Hussein Kamel Hassan as acting oil minister to replace Isam Abdul Rahim Shalabi. It gave no reason for Mr. Shalabi's dismissal. His replacement is the president's son-in-law.

["It appeared as a result of discussions that the Oil Ministry had introduced rationing on the basis of erroneous information," the radio said.]

By reinforcing the notion among many Western and Arab nations that the embargo on Iraq was working and should be allowed a full chance to break the Iraqi will, Baghdad may be hoping to gain the time needed to drive wedges into the international alliance that has deployed 300,000 troops in Saudi Arabia, some analysts said.

It is clear, some said, that Iraq has every interest in postponing as long as possible a war that everyone agrees will be costly to both sides, but probably devastating to Iraq.

The Kuwaiti officials, who are senior executives of Kuwait Petroleum Corp. living in exile, said they believed Iraq's other motive behind the gasoline rationing was to prepare the Iraqi population for real shortages in other areas, which include spare parts for industry and domestic appliances.

Military affairs experts say the Iraqi Army is not a major user of gasoline, since all of Iraq's tanks and other armored vehicles, and most of its military trucks, use diesel fuel.

Iraq, with huge oil reserves and significant refining ability, can produce the diesel fuel with ease

See SANCTIONS, Page 4

At Last, a Budget: How It Hits Home

By Robert Pear
New York Times Service

WASHINGTON — The deficit-reduction bill approved by Congress would touch almost everyone in the United States, from young children to frail elderly people, as well as farmers, bankers, college students and war veterans.

The House gave its final approval to the budget bill with a vote of 228 to 200; 74 Democrats and 126 Republicans voted no. The Senate adopted the measure hours later by a vote of 54 to 45. Twenty Democrats and 25 Republicans voted against it. President George Bush was expected to sign the measure.

The bill, the biggest U.S. deficit-reduction legislation ever approved, has been promoted as a way to help save nearly $500 billion over five years.

It is also a grand statement of social policy and political priorities.

The measure, approved Saturday, includes higher taxes and spending cuts. It is notable for its relative generosity to poor children, who will benefit from $18 billion in new tax credits for low-income families over the next five years and from an expansion in health insurance coverage for such families under Medicaid.

Elderly people also fared much better than they might have expected, based on proposals that emerged from negotiations between congressional leaders and Bush administration officials just four weeks ago.

Cutbacks in Medicare, the government health insurance program for the elderly and disabled, would save a total of $42.5 billion over five years under the final compromise. This is much less than the $60 billion envisioned earlier.

The bill would also permit states to cover home care for low-income elderly disabled people under Medicaid, on the assumption that such care would cost less than nursing-home care.

At the same time, Congress is imposing a new "luxury tax" on expensive cars, airplanes, yachts and furs. In addition, after 10 years of lobbying by the Reagan and Bush administrations, Congress agreed to impose a fee on owners of recreational boats, on the theory that the boats benefit from Coast Guard services.

Here is a summary of changes that would be made under the legislation. In congressional parlance, savings represent reductions from the amounts theoretically needed to continue federal programs at current levels. Outlays for a particular program often increase even though lawmakers say they have saved money by trimming benefits or charging higher fees.

AGRICULTURE — Farm programs would be trimmed sharply. The government would pay lower crop subsidies to growers of wheat, feed grains, cotton and rice, and it would charge a "service fee" to dairy farmers for the dairy price-support program. The government would also charge small fees when making payments to support the prices of sugar, peanuts, tobacco, honey or other such commodities.

The savings would total $1.6 bil-

See BUDGET, Page 4

Kiosk

Hungary Retracts Higher Gas Price

BUDAPEST (AP) — The government backed away from a 70 percent gasoline price increase on Sunday after a weekend of widespread nationwide road blockades by truckers and taxi drivers and the growing threat of street violence.

Industry and Trade Minister Peter Akos Bod told representatives of the drivers and their employers that the government was prepared to accept a lesser increase of about 50 percent, pending passage of a law that allows the market to set the price of gasoline.

General News

France planned to advise Mikhail Gorbachev to deal more with the EC. Page 6.

Benazir Bhutto warned of street demonstrations after a second electoral defeat. Page 2.

Business/Finance

German business remains reluctant to invest in the former East. Page 9.

Crossword Page 4.

MONDAY Q&A

Alvin Toffler, who talks about the power of knowledge, European integration and the unknowable tide of human affairs. Page 2.

For Beirut Christians, Terror in Defeat

Violence During Aoun's Fall Has Brought the Enclave to 'Rock Bottom'

By Nora Boustany
Washington Post Service

BEIT MERI, Lebanon — As Syrian soldiers advanced past this mountain town two weeks ago on their way to confront Lebanese forces led by Major General Michel Aoun, the rebellious Christian leader, they ordered Fares Mukheiber to stop his car. But the deaf-mute did not hear them. So they sprayed his car with bullets.

Mr. Mukheiber pulled up by the side of the road and stumbled out bleeding, gesticulating, helplessly trying to make sounds of protest, residents here said. The Syrians left him. His pregnant wife, also a deaf-mute, struggled back behind the steering wheel and drove off, with their young daughter, to a relative who is a doctor. But Mr. Mukheiber could not be saved.

That incident, and others, will soon be forgotten outside Lebanon. But among residents of the Christian enclave that General Aoun had ruled, they have instilled a sense of terror and defeat. Many residents of East Beirut and surrounding towns refuse to talk about their apprehensions, but relief workers and missionaries say there is loss of faith, latent fear and suppressed rage.

Mr. Mukheiber was one of at least four civilians shot and killed Oct. 13, when Syrian troops entered Beit Meri.

The other three were women, according to inhabitants of a neighboring village. Two clergymen, Albert Sherfan and Suleiman Abi Khalil, are still missing. "We demand that the truth on their fate be unveiled," the Council of Maronite Patriarchs said in a statement last week.

According to a relief source, the clerics were killed because seven Lebanese soldiers fleeing the Syrians hid in their monastery. A nun in Beirut said the clerics had been stripped, shot and dumped in a well.

When villagers were asked what had happened to the clergymen, they said a shell had landed at an army checkpoint nearby and killed them. The damaged and deserted monastery is banned to visitors.

The first hours of the Syrian-led offensive that overcame General Aoun on Oct. 13 triggered a wave of violence that remains difficult to sort out.

There were reports of an ambush of Syrian troops, followed by executions of Lebanese soldiers. Then came the shooting of the National Liberal Party leader, Dany Chamoun, his wife, Ingrid, and their two sons on Oct. 21.

Hospital and security officials estimated last week that 700 Syrians and Lebanese had died during the intense fight Oct. 13. It has been impossible to verify the tally, in part because the Syrians took home their dead. But officials at one hospital said they received about 200 Syrian dead immediately after the fighting, and official Lebanese estimates of 400 to 450 Syrian dead are probably fairly accurate.

The death toll among General Aoun's Christian soldiers was probably at least 300; the figure is based on conversations with hospital officials in the East Beirut area.

The civilian death toll among Christians was far smaller. Despite the attacks in Beit Meri and other villages, there is no evidence of large-scale massacres of unarmed civilians.

See BEIRUT, Page 6

Alvin Toffler on Knowledge, the Unknowable and EC Unity

Alvin Toffler, the author of "Future Shock" and "The Third Wave," last week published the third volume of the trilogy, "Powershift." He talked about it with Lawrence Malkin of the International Herald Tribune.

Q. Oversimplified, the thesis of your new book is "knowledge is power." What's so revolutionary about that?

A. Knowledge has always been one of the three key tools of power. But today, as never before in history, the other two, violence and wealth, are themselves dependent on knowledge. All those AWACS planes and French Mirage jets and aircraft carriers in the Gulf are in fact flying and floating computers. The decisive edge will come from the intelligence embedded in their microchips.

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Q. In the 19th century, nations went to war over land and resources, and you say they now may do so over knowledge. Saddam Hussein doesn't seem to think so.

A. Although Saddam Hussein is hardly an example of the economic future, the outcome of that struggle may indeed prove the thesis. He uses violence to take Kuwait. We and the world use economic tools to counteract that. We both use information in media manipulation and military intelligence. Moreover, if he wins, it will probably not be because of military prowess, but because of his political savvy in arousing the Arab masses: ideological manipulation rather than brute force. Indeed, I believe that the war in Vietnam was lost, not for military reasons, but through political ju-jitsu, and that represents a form of knowledge by a nation that didn't have the military or economic resources to win.

MONDAY Q&A

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Q. Companies are reaching across borders for production and investment. What does this mean to the future of the nation-state?

A. The assumption that nations are somehow airtight, self-contained entities is a myth in a world in which capital and information flow back and forth across borders. Less obvious but more in tune with the future were the discussions of the Structural Impediments Initiative between the United States and Japan. Imagine, here comes the United States and says, we want you to buy more of our goods . . . and it winds up with us saying to the Japanese that they're going to have change their culture — eliminate an entire social stratum of mom-and-pop stores. But the Japanese are asking us to reach beyond economics into social structure and change long-range savings patterns. Is this one country asserting itself over another, or is in a reflection of a globally integrated economy? Of course, the latter.

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Q. You argue that the European Community is going against history by setting up supranational institutions like a central bank, because economic dynamism springs from independent-minded individuals and regions that act fast on new information. But how can they act across borders unless they find predictable money and stable policies there?

A. My problem with events in the EC relates to the widespread assumption that economies of scale are going to make a fundamental difference. They are creating a large hierarchical organization to manage that kind of economy. It seems to me that if you have a European Central bank, it makes it more difficult for each country to modulate its own currency flexibly as its own circumstances require. The more diverse the regions, the more that a uniform central policy is going to create positive effects in one place, and negative in another.

Our societies, rather than becoming more massified and uniform — which everyone said was going to be the consequence of technology — are going to become more heterogeneous. It can be summed up in biological metaphors. Think of it as greater cellular differentiation in an organism, taking place at a faster metabolic rate. When you combine high-speed change with growing complexity, the problems of management escalate enormously. Can any central intelligence manage a system of such burgeoning complexity? Only at the cost of making stupid decisions at the center. So the center is bearing too heavy a decisional load, and you have to offload some of the decisions below.

It seems to me that you need more flexibility for the local cells in the system. If you simply jam one currency down on the British, the French, the Germans and the others, you may remove some of that flexibility they need to make their regions function. And forget not power: Once the center gets it, it's not going to give it up. It's going to aggrandize it in every way it can. Which is why the issue of Germany is misread. Will an integrated Europe contain Germany, or are you just creating a bigger machine and giving them the controls?

•

Q. Your book ends by discussing the world's three major regional groupings. How will they relate to each other?

A. Maybe we're asking the wrong questions by only looking at the three dominant economic regions. We also have non-national players: religious fundamentalist movements, transnational corporations, ecological movements across boundaries, North-South conflicts. These questions are not outside the contest among the United States, Japan, and Europe, but they form the context in which this hypercompetition takes place. The unanswered question is which alliance will emerge.

There is a moment in the tide of affairs when certain things are unknowable. The scientists who study chaos theory know that when systems reach a certain breakpoint, they are inherently unpredictable. When they take the next step, the system may become determinant. But at the moment of bifurcation, it is impossible to predict, and I think we're at that historic moment now.

After 2d Loss, Bhutto Warns of Protests

The Associated Press

ISLAMABAD, Pakistan — Former Prime Minister Benazir Bhutto, who suffered a second stunning election defeat over the weekend, warned Sunday that her populist party might organize nationwide street demonstrations to protest what she called "massive election fraud."

A right-wing coalition of 18 parties opposing Miss Bhutto won a landslide victory in provincial legislative elections on Saturday after its sweep of national elections Wednesday.

At least 33 people were killed and up to 50 others were injured in clashes that made the elections Saturday the most violent in Pakistan's 43-year history.

Miss Bhutto, who heads the Pakistan People's Party, has refused to accept results of either election, accusing her opponents in the Islamic Democratic Alliance of "sophisticated and systematic" vote rigging.

"It has become a habit with the People's Party to allege rigging when they lose," said Hussain Haqqani, an alliance spokesman. He attributed Miss Bhutto's setback Saturday to her supporters losing heart after the defeat Wednesday.

Miss Bhutto called a meeting of party candidates in both contests to Islamabad on Saturday to map out a strategy.

"We will decide then whether to launch a movement against the massive rigging or to play it cool and accept the opposition role in the National Assembly," Khurshid Kasuri, secretary-general of Miss Bhutto's party, said at a news conference.

The accusation of rigging in the vote Wednesday has been dismissed by a team of international poll watchers as well as several other smaller independent observers.

As a result of the two elections last week, Miss Bhutto's party has slipped from the status of a national grouping with representation in three of the country's four provinces to a weak and battered regional party with support confined to her home province of Sindh.

With 463 of the 483 contests on Saturday decided, Miss Bhutto's party was virtually wiped out in eastern Punjab, the largest and wealthiest province and the alliance's stronghold.

Her party was in effect sidelined in the Northwest Frontier Province, where it had governed before Aug. 6. On that date, President Ghulam Ishaq Khan ousted Miss Bhutto as prime minister on charges of corruption and nepotism.

Miss Bhutto and her party appeared in danger of losing their overwhelming majority in Sindh, their last hope of maintaining any political power base.

On Wednesday, Miss Bhutto's foes obtained more than twice as many votes as her party did.

New Zealand Conservatives: Power After 6 Years

The Associated Press

WELLINGTON — James G. Bolger, a conservative who wants to patch up relations with the United States, took over as prime minister Sunday after his National Party scored a landslide victory in general elections, ending six years of Labor rule.

Mike Moore, who was New Zealand's prime minister for only two months, conceded victory to Mr. Bolger less than three hours after the polls closed.

Mr. Bolger, 54, the son of Irish immigrants, spoke immediately of reconciliation.

"As far as I'm concerned," he said after the polls closed Saturday, "from tonight, the politics of inclusion begins. I want to include everyone in the great challenges we face, because we know there are some awesome challenges facing our country."

According to projections based on unofficial results, the National Party would win 68 seats in the 97-member Parliament, with Labor taking 28 seats and New Labor retaining its one seat.

Labor had a 56-to-40 majority in the outgoing Parliament.

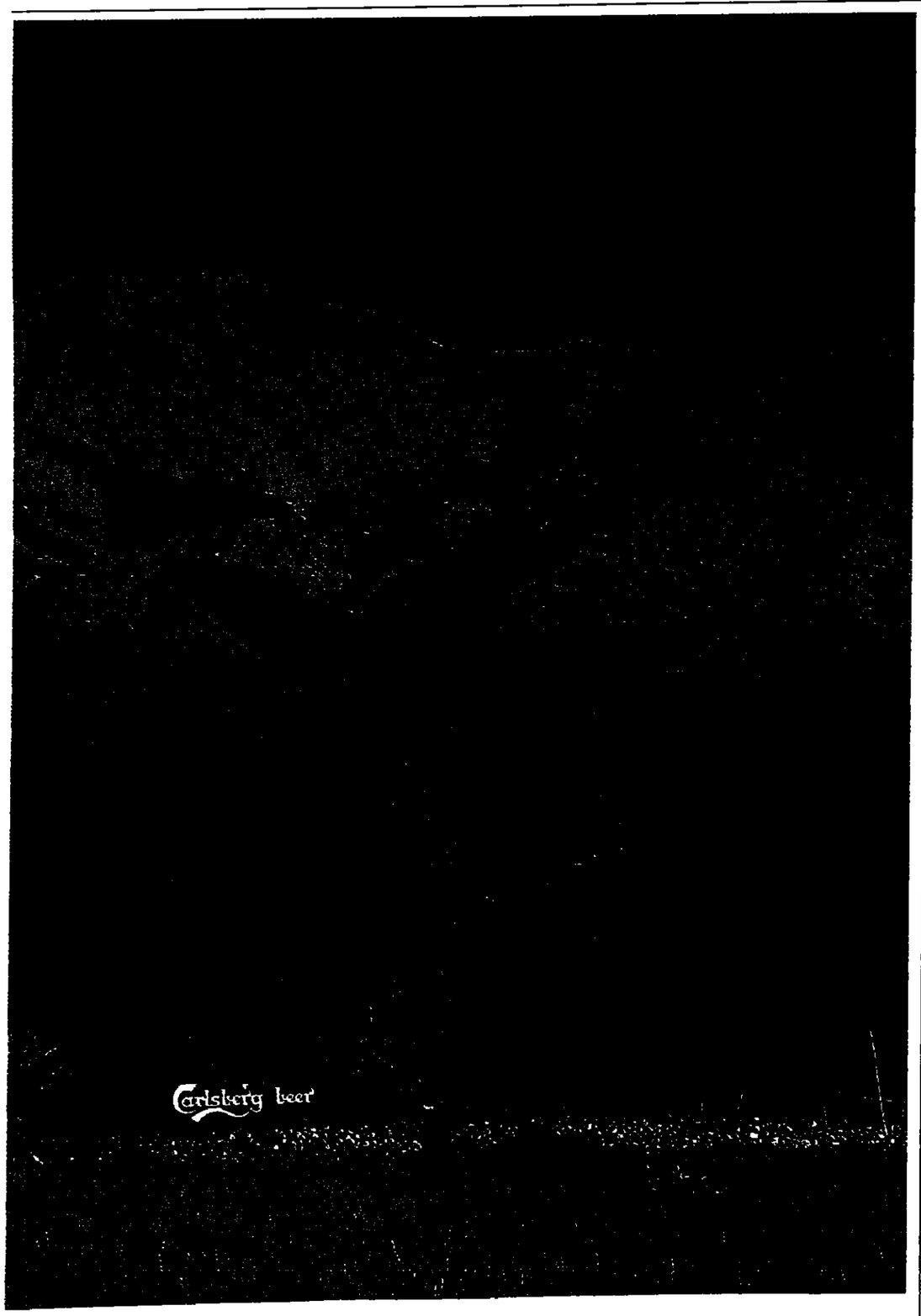
Mr. Moore, 41, took over when Prime Minister Geoffrey Palmer resigned with polls indicating that Labor trailed by 21 points and was in for a landslide loss. The former external affairs and trade minister tried to reverse the poll deficit, but Labor was hurt by a sagging economy.

Topping the list of voter concerns was an unemployment rate at 7.9 percent, the highest level since World War II.

David Lange, the Labor prime minister who spearheaded the anti-nuclear policy that led to strained ties with Washington, resigned 15 months ago, citing health reasons.

Bowles Chan/The Associated Press

ISLANDS IN DISPUTE — A Hong Kong demonstrator raising his fist during a demonstration Sunday against Japanese rule over the uninhabited Senkaku Islands in the East China Sea. The islands are also claimed by China and Taiwan.



Probably the best beer in the world.

Ukraine Group Seeks Total Independence

By Michael Dobbs
Washington Post Service

KIEV, U.S.S.R. — The principal opposition movement in the Ukraine called Sunday for complete independence, a move that would be tantamount to the breakup of the Soviet Union.

Delegates at the second congress of the opposition movement, called Rukh, which controls a third of the seats in the Ukrainian legislature, abandoned their original goal of state sovereignty for the Ukraine within a revised Soviet confederation.

They also deleted references explicitly supporting *perestroika*, President Mikhail S. Gorbachev's program for change, from their founding charter.

Rukh's decision to push for the restoration of a fully independent Ukrainian state reflects the marked radicalization in the political life of the Soviet Union's second-largest republic in the last two years.

Once regarded as a conservative stronghold under the tight control of the Communist Party, the Ukraine now appears to be on the point of following the Baltic republics on the path to secession.

Unlike the Baltics, which were incorporated into the Soviet Union in 1940, the Ukraine has long been regarded by most Russians as an integral part of the great Slavic homeland. The republic, which has a population of 52 million, serves as both a breadbasket and an industrial powerhouse for the rest of the country.

Until the first Rukh congress in February 1989, Ukrainian nationalist sentiment was largely confined to the Roman Catholic western Ukraine, which was annexed from Poland at the beginning of World War II. The Ukrainian national resurgence has now reached Kiev, the capital, and shows some signs of penetrating into the republic's heavily Russified eastern regions.

"The interval between the first and second Rukh congresses seems more like an eternity than a single year," said Volodymyr Yavorivsky, a founding member of Rukh and a leading Ukrainian writer. "There's a completely different situation in the republic now — largely due to Rukh itself. We have become a real political opposition in our parliament."

Earlier this month, the Communist authorities bowed to demands from student hunger strikers for the dismissal of the prime minister and a referendum on whether there should be early multiparty elections for a new parliament.

It is conceivable that the Communists, who won a majority of seats during the last elections earlier this year, will be forced into opposition in a new round of voting.

Meeting in a Kiev cultural center, the 2,300 delegates to the Rukh congress voted by an overwhelming majority to amend their program to call for "the renewal, by nonviolent means, of the state independence of the Ukraine."

The Ukraine was an independent state for a few years after the 1917 Bolshevik Revolution, but was incorporated into the Soviet Union in 1922.

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■ **Free Elections in Georgia**

Voters in the republic of Georgia participated Sunday in the republic's first free elections, electing legislators from 1,900 candidates representing more than 30 parties, United Press International reported from Tbilisi.

Tengiz Sigua, deputy chairman of the republic's Central Election Commission, said 70 to 75 percent of eligible voters participated.

Mr. Sigua said final results would not be available for five days because of complicated electoral procedures and the high number of candidates.

Turnout ranged from 85 percent in a district of southern Georgia to just 10 percent in parts of Ossetia and Abkhazia, where activists opposed to independence called for a boycott.

WORLD BRIEFS

Soviets Send Troops to Moldavia

KISHINEV, U.S.S.R. (Reuters) — The Soviet government sent troops to the southern republic of Moldavia on Sunday, hoping to prevent armed clashes over a demand for independence by the 150,000 ethnic Turks who are known as the Gagauz.

Prime Minister Mircea Druk of Moldavia, seeking a halt to the violence, appealed on television to the nationalist volunteers, armed with clubs and chains, who have been blockading the Gagauz region since Saturday.

In the southern republic of Georgia, meanwhile, where a gunman wounded a nationalist leader Friday, the Soviet Union's first free multiparty elections since 1917 began with no reports of trouble. The ruling Communists were in what was expected to be a close contest with the Round Table nationalist front.

Israel Reopens Borders of Territories

JERUSALEM (Reuters) — Thousands of Palestinians returned to work in Israel on Sunday after a four-day closing of the occupied territories. Israel sealed off the territories on Wednesday after three days of hammer and knife attacks in Israel in which three Israelis were killed and seven wounded.

Eight Palestinians were wounded by army gunfire on Sunday during clashes in the West Bank village of Dura near Hebron, Palestinians said. A 15-year-old was shot in the head and critically wounded, they said.

The housing minister, Ariel Sharon, said Sunday on army radio that the numbers of Palestinians working in Israel needed to be cut. "We need to reduce the number," he said, of Arab workers in Israel. "We need to bring in as many Jews as possible into those jobs, the unemployed and new immigrants." The government said last week that Soviet Jewish immigrants would fill many of the jobs now held by Palestinians.

A Contested Election for Ivory Coast

ABIDJAN, Ivory Coast (Reuters) — Millions of people voted in the first contested presidential elections Sunday, with the opposition accusing the government of widespread cheating.

President Félix Houphouët-Boigny, 85, said he was sure of a major victory. "I am always confident of my people," he said. His challenger, Laurent Gbagbo, accused the governing Democratic Party of rigging votes.

Meanwhile, a vote in Tanzania was expected to return President Ali Hassan Mwinyi, the sole candidate, for a second five-year term and to pave the way for more economic and political change.

Kasparov Blunders to Lose 7th Game

NEW YORK (Combined Dispatches) — Garri Kasparov, the defending champion, has conceded the seventh game of the world chess championship to his challenger, Anatoli Karpov, which leaves the pair tied at 3.5 points apiece in the 24-game match.

Mr. Kasparov opted to resign Saturday rather than resume play in the game that was adjourned late Friday. Experts said Mr. Kasparov had blundered on his 27th move.

Mr. Kasparov made "one of the worst blunders of his career," said an American grand master, Yasser Seirawan, adding, "Kasparov self-destructed." The Soviet grand master Valeri Salov said it was "probably Kasparov's worst game in the last 10 years." *(AP, Reuters)*

GAME 7

KING'S INDIAN DEFENSE

White Karpov	Black Kasparov	White Karpov	Black Kasparov	White Karpov	Black Kasparov
1. d4	Nf6	16. Bxg5	Bf6	31. dc	bc
2. c4	g6	17. Be3	Ne6	32. Rxe6	Re8
3. Nc3	Bg7	18. Bg4	b5	33. Rc4	Qxd2
4. e4	d6	19. Bxe6	Bxe6	34. Bxd2	Be5
5. Nf3	0-0	20. Nd5	Bb4	35. Be3	Bg3
6. Be2	e5	21. Rac1	Kh7	36. Rf3	h4
7. Be3	Na6	22. Rc3	Rf7	37. Bf2	Bxf2
8. 0-0	Ng4	23. b3	c6	38. Rxf2	Rde7
9. Bg5	f6	24. Nb4	Rd7	39. Rf4	g5
10. Bc1	Kh8	25. Rcc1	Bf6	40. Rf6	Rxe4
11. h3	Nh6	26. f4	ef	41. Rxe4	Rxe4
12. de	fe	27. Bxf4	Qa5	42. Rxd6	Re7
13. Be3	Nf7	28. Nd5	Qc5+	43. Ra6	Kg7
14. Qd2	Nc5	29. Kh1	Bxd5	44. Kg1	resigns
15. Ng5	Nxg5	30. cxd5	Qd4		

TRAVEL UPDATE

Airport-User Fees Allowed in U.S.

WASHINGTON (WP) — Congress has agreed to allow U.S. airports to collect fees of up to $3 per passenger and to establish a new nationwide aircraft-noise policy that would phase out the noisiest jet aircraft by the end of 2003.

But House and Senate negotiators rejected a Senate proposal to open more landing slots at National Airport in Washington and at La Guardia, which serves New York. The proposal was an effort to make slots at the crowded airports available to America West and other airlines.

The U.S. State Department has warned travelers to check with the U.S. Embassy in Manila or the consulate in Cebu, Philippines, before visiting several areas in that country. It advised caution in some areas and said that Americans should not travel at all on Samar and Basilan islands, the provinces of Mashate, Sulu, Lanao Del Sur, Kalinga Apayao, Isabela, Negros Occidental and Ifugao. *(AFP)*

Swissair is shutting down operations in Jordan and Syria, and Alitalia Airlines has suspended flights between Rome and Amman until April 1 because of a sharp drop in traffic since the Iraqi invasion of Kuwait. A Swissair official said Sunday in Jordan that twice-weekly flights between Zurich and Amman and Zurich and Damascus had been canceled and that there were no plans to resume them. *(Reuters)*

Lufthansa restored regular flights to Berlin on Sunday, ending a 45-year ban. An Airbus jet carrying the Lufthansa chairman, Heinz Ruhnau, and guests flew from Bonn to Tegel Airport in West Berlin for a brass band ceremony on a runway to mark the occasion. *(Reuters)*

This Week's Holidays

Banking and government offices will be closed or services curtailed in the following countries and their dependencies this week because of national and religious holidays:

MONDAY: Ireland, Turkey.

WEDNESDAY: Madagascar, Taiwan.

THURSDAY: Algeria, Andorra, Austria, Belgium, Benin, Bolivia, Burkina Faso, Burma, Burundi, Central African Republic, Chad, Chile, Congo, Finland, France, Gabon, Germany, Guatemala, Guinea, Haiti, Italy, Ivory Coast, Lebanon, Liberia, Liechtenstein, Luxembourg, Madagascar, Mauritius, Mexico, Monaco, Paraguay, Peru, Philippines, Poland, Portugal, Rwanda, San Marino, Senegal, Seychelles, Spain, Switzerland, Togo, Vatican City, Venezuela.

FRIDAY: Brazil, Belgium, Ecuador, El Salvador, Haiti, India, Luxembourg, Macao, Mexico, San Marino, Sri Lanka, Uruguay, Vatican City.

SATURDAY: Ecuador, Japan, Panama, Sweden.

SUNDAY: Andorra, Panama, Vatican City.

Source: J.P. Morgan, Reuters.

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Amsterdam	11	52	8	46	r
Athens	21	70	15	59	c
Barcelona	19	66	12	54	c
Belgrade	15	59	9	48	sw
Berlin	10	50	5	41	cl
Brussels	12	54	8	46	r
Budapest	11	52	6	43	r
Copenhagen	9	48	8	46	r
Costa Del Sol	23	73	15	59	c
Dublin	11	52	5	41	cl
Edinburgh	12	54	5	41	r
Faro	20	68	13	55	c
Florence	18	64	7	45	r
Frankfurt	12	54	9	48	r
Geneva	14	57	5	41	r
Helsinki	4	39	3	38	r
Las Palmas	26	79	19	66	sh
Lisbon	18	64	14	57	sh
London	14	57	10	50	r
Luxembourg	7	45	10	50	r
Madrid	16	61	10	50	r
Milan	16	61	4	39	r
Moscow	4	39	3	38	r
Munich	8	46	2	36	cl
Nice	20	68	10	50	cl
Oslo	8	46	6	43	r
Paris	13	55	11	52	r
Prague	12	54	5	41	r
Reykjavik	8	46	3	38	r
Rome	19	66	9	48	fr
Stockholm	8	46	7	45	c
Strasbourg	13	55	8	46	r
Venice	16	61	6	43	r
Vienna	9	48	5	41	r
Warsaw	9	48	2	36	cl
Zurich	12	54	3	38	c
MIDDLE EAST					
Cairo	27	71	17	63	fr
Istanbul	—	—	—	—	na
Manama	—	—	—	—	na
Riyadh	9	48	3	38	r
Tel Aviv	25	77	16	61	cl
OCEANIA					
Auckland	—	—	—	—	na
Sydney	29	84	16	61	fr

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	33	91	25	77	t
Beijing	19	66	6	43	r
Hong Kong	25	77	23	73	r
Manila	33	91	22	72	t
New Delhi	31	88	17	63	c
Seoul	19	66	7	45	c
Shanghai	22	72	12	54	r
Singapore	32	90	25	77	t
Taipei	28	82	21	70	t
Tokyo	19	66	13	55	r
AFRICA					
Algiers	23	73	15	59	c
Cape Town	30	86	14	57	c
Casablanca	23	73	15	59	c
Harare	26	79	12	54	c
Lagos	31	88	27	81	t
Nairobi	23	73	13	55	c
Tunis	27	81	16	61	c
LATIN AMERICA					
Buenos Aires	—	—	—	—	na
Lima	23	73	16	61	sh
Mexico City	22	72	11	52	t
Rio de Janeiro	—	—	—	—	na
NORTH AMERICA					
Anchorage	1	30	-3	23	sn
Atlanta	27	70	3	36	s
Boston	17	63	5	41	s
Chicago	11	52	1	34	s
Denver	24	75	6	43	s
Detroit	7	45	-2	28	s
Honolulu	30	86	23	73	t
Houston	26	79	11	52	s
Los Angeles	22	84	16	61	s
Miami	27	81	18	64	t
Minneapolis	12	54	7	45	s
Montreal	7	45	-1	30	sn
Nassau	30	86	25	77	t
New York	15	59	3	38	s
Phoenix	36	97	18	63	s
San Francisco	21	70	11	52	s
Seattle	13	55	6	43	sh
Toronto	7	45	-1	30	sn
Washington	16	61	2	36	s

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-storms.

MONDAY'S FORECAST — CHANNEL: Rough. FRANKFURT: Rain. Temp. 12 — 7 (54 — 45). LONDON: Showers. Temp. 12 — 8 (54 — 46). MADRID: Cloudy. Temp. 21 — 9 (70 — 48). NEW YORK: Fair. Temp. 9 — 3 (48 — 38). PARIS: Rain. Temp. 14 — 11 (57 — 52). ROME: Rain. Temp. 18 — 12 (64 — 54). TEL AVIV: Not Available. ZURICH: Rain. Temp. 14 — 8 (57 — 46). BANGKOK: Showers. Temp. 32 — 25 (90 — 77). HONG KONG: Fair. Temp. 24 — 20 (75 — 68). MANILA: Fair. Temp. 33 — 27 (91 — 70). SEOUL: Cloudy. Temp. 19 — 8 (66 — 46). SINGAPORE: Showers. Temp. 31 — 25 (88 — 77). TOKYO: Fair. Temp. 17 — 12 (63 — 54).

هكذا من الأصل

AMERICAN TOPICS

What's in a Name? *Mucho*, Some Say

Six years ago, a small part of Miami's "Little Havana" section was renamed the Latin Quarter at the urging of Cuban-born businessmen. City officials ratified the new name, although nearly everyone still calls the entire area *Pequeña Habana*, or Little Havana.

The issue has belatedly set off a ferocious debate, The New York Times reports. Many older, working-class Cubans demand that the new name be rescinded. So far the city commission has said no.

"They don't call Chinatown Asiatown," said Mercedes Rodriguez, 57, a clerk. "They don't call Little Italy Europeantown. We deserve the name. It's ours."

"The whole purpose behind the name was to promote the area," says Willy A. Bermello, 39, an architect who lives in well-to-do Coral Gables, several miles west of his old neighborhood. "From a marketing standpoint, it was easy to understand, easy to pronounce, easy to relate to."

Mrs. Rodriguez does not deal in such concepts as marketing, and she opposes being labeled Latin. "We are first of all Cuban," she said.

Thomas Boswell, a geographer at the University of Miami, estimates that more than 60 percent of the 250,000 people in the neighborhood are of Cuban descent. But there are also thousands of Nicaraguans, Colombians and Hondurans.

Short Takes

One reason often cited for the U.S. lag in public education is the school year, which at an average of 180 days is shorter than those of other industrial countries — and of the likes of Thailand and Nigeria as well. State Senator Michael Barrett has introduced a bill to extend the Massachusetts school year to 220 days. In a cover article in the Atlantic magazine, Mr. Barrett says he is aware of institutional resistance to the idea, notably among educational theorists who "view the problem of American education as so knotty that it can never be solved, only written about."

The head librarian for Maryland prisons, Brenda Vogel, asked her colleagues around the country which books were checked out most frequently by inmates. The four leaders were "Pearls of Love: How to Write Love Letters and Love Poems," by Ara Movsesian; "Kings of Cocaine," by Guy Gugliotta and Jeff Leen; "World's Great Men of Color," by J.A. Rogers, and "The Road Less Traveled," by M. Scott Peck.

One of the jurors who acquitted the rap band 2 Live Crew of an obscenity charge in Fort Lauderdale, Florida, was Helena Bailie, 76, a retired sociology professor. She said she had admired another juror's argument, "You take away one freedom, pretty soon they're all gone." Pedro Dijois, one of the prosecutors, said, "I don't like sociologists. They try to reason things out too much."

Taking note of the woman who was disappointed that only stamps bearing the legend "Love" were available at the post office when she was writing to her landlord, Marty Newman says in a letter to The New York Times that several other U.S. stamps might be suitable. If, as the woman said, "Love is not the message I want to convey," Mr. Newman suggests: "How about an alligator stamp? A Tyrannosaurus rex? A killer whale? Better yet, how about the John Paul Jones stamp? It carries the tenants' eternal cry: 'I Have Not Yet Begun to Fight!' "

About People

Dick Francis, the former champion jockey who writes best-selling mystery novels, was on hand last week for the International, the fall classic at the Laurel, Maryland, racecourse. He recalled Winston Churchill's horse in the 1956 International. Le Pretendant was a favorite but ran poorly in the rain. It was a brilliantly sunny day until the horses lined up for the race. The rain poured down, and Le Pretendant finished last. At the end of the race, the sun came out again.

Dan Hampton, a defensive end for the National Football League's Chicago Bears, has had 15 broken bones and 10 knee operations. He says: "Some guys are like a '57 Corvette with 3,000 miles and in mint condition. I'm like an '89 model with 400,000 miles."

Arthur Higbee

Blair Gill/Reuters

PRESIDENTIAL OATH — George Bush, here swimming off Hawaii, told regional leaders that the Pacific Ocean would not become a permanent chemical-weapons dumping ground.

In U.S. Races, Tide Shifts Against Republicans

By Paul Taylor and Helen Dewar
Washington Post Service

WASHINGTON — The midterm campaign has taken a sharp Democratic turn in the last two weeks as the congressional debate over taxing the wealthy and deepening fears of a recession have led to drops in public-opinion polls for Republican candidates across the country.

No one is yet ready to predict sweeping Democratic gains on Nov. 6, but Democratic Party insiders now say privately that they expect a net gain of perhaps a dozen House seats, one Senate seat and four governorships, more optimistic readings than they had just a month ago.

Democrats already hold a record number of congressional seats for an opposition party in a president's first term: 259 out of 435 in the House and 55 out of 100 in the Senate.

"There's not that much left for us to win," said Representative Beryl Anthony Jr. of Arkansas, the chairman of the Democratic Congressional Campaign Committee.

The shift in party fortunes is most evident in Senate races, where cliff-hanger campaigns have turned up, unexpectedly, in states with Republican incumbents.

Three Republican senators thought safe at the start of their re-election campaigns — Mark O. Hatfield of Oregon, Rudy Boschwitz of Minnesota and Jesse Helms of North Carolina — are now fighting for their political lives.

By contrast, four Democratic senators who had been expected to be locked in close struggles — Paul Simon of Illinois, Carl Levin of Michigan, Claiborne Pell of Rhode Island and Tom Harkin of Iowa — have double-digit poll leads.

Governors' races are breaking the same way. Two Democratic candidates, Ann Richards of Texas and Anthony J. Celebrezze Jr. of Ohio, had been all but given up for lost a month ago; now they have pulled even with their Republican rivals.

In Oregon, published polls show that the Democratic secretary of state, Barbara Roberts, has forged into the lead in the gubernatorial race after having trailed by double digits in mid-summer polls.

"The candidates who have made the biggest moves are the kitchen-table Democrats, the ones who are talking populist economics and playing off the tax fairness debate in Washington," said the political director of the Democratic National Committee, Paul Tully.

Republican operatives worry that the emergence of the tax fairness issue, coming on top of President George Bush's abandonment of his no-new-taxes pledge, has left the party's voters demoralized.

"What's going to kill us isn't high Democratic turnout, it's low Republican turnout," said Craig Shirley, a Republican consultant and conservative activist.

"There's no galvanizing issue to get our people out," he said. "I feel like there's a right hook coming at us and were leaning into it."

Mr. Bush is spending the final days of the campaign attacking tax-and-spend Democrats, but partisans of both parties expressed doubt that he can do much to change the dynamics of the election after his own recent, abrupt changes of position on taxes and the open warfare in his party.

"Bush's problem is that he has no economic message," said a Democratic pollster, Geoff Garin. "There's no 'Stay the Course.' There's no 'Change the Course.' There's no course."

Governors' races are more insulated that congressional campaigns from the goings-on in Washington, but the director of the Republican Governors' Association, Michele Davis, said she worried about a spillover effect.

"My fear is that our voters are going to show their disgust by not voting," she said.

Landmark Legislation Approved by Congress

The Associated Press

WASHINGTON — Congress adjourned early Sunday morning, culminating a stormy election-year session after approving landmark budget, immigration and clean-air legislation.

Major civil-rights, campaign finance and crime measures were left unfinished as legislators headed home to campaign for the Nov. 6 elections.

These are among highlights of action in the House and the Senate before the second session of the 101st Congress adjourned:

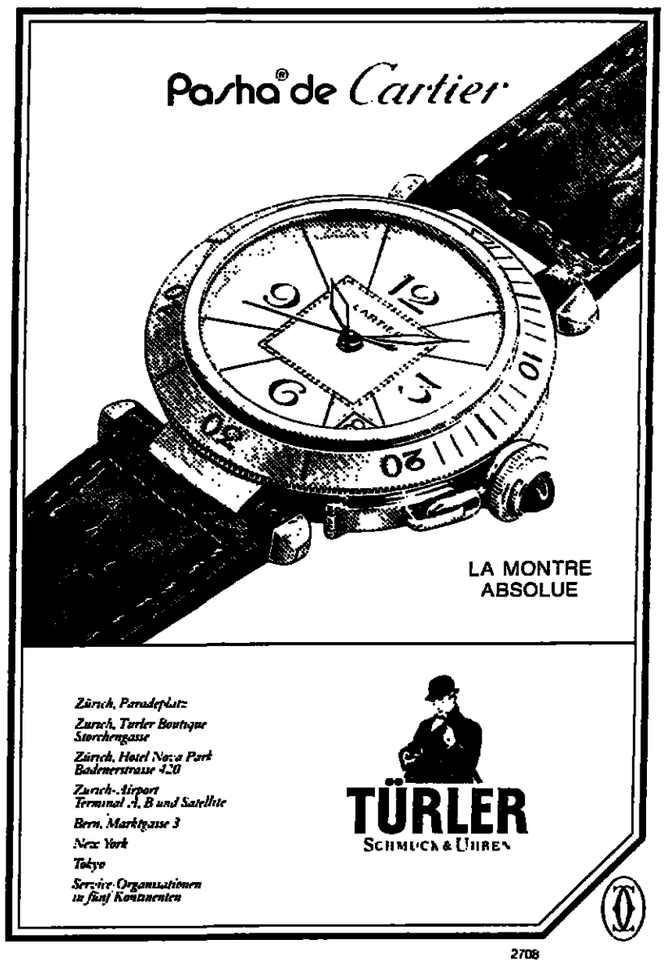
- Congress approved and sent to the White House a package of tax increases and spending cuts aimed at lowering the U.S. budget deficit over the next five years. It includes increased income taxes on upper middle-income and rich people, higher levies on gasoline, alcohol and cigarettes and steeper costs for Medicare recipients.
- A revision of the Clean Air Act, aimed attacking airborne toxic pollutants, was approved by the Senate and sent to President George Bush for his signature. It was the most significant environmental legislation enacted by Congress since 1970 when the Clean Air Act was adopted.
- The House of Representatives sent to Mr. Bush a major revision of immigration law, keeping family reunification as its cornerstone but opening the door to individuals of wealth, special skills and those long denied entry for political or medical reasons. The vote was 264 to 118.
- The House completed congressional action on a $15.5 billion foreign aid bill, including language forgiving $6.7 billion in Egyptian military debt and tying future aid to El Salvador to peacemaking efforts there. The measure was approved by a vote of 188 to 162.
- Congress approved legislation to extend the life of the National Endowment for the Arts for three years. The legislation drops explicit restrictions on the type of art that may be funded, while asking that "general standards of decency" be considered when grants are made.
- New federal programs were established for child care, and increased tax credits will be available for this need under legislation that got final congressional clearance. Sponsors said the measure would provide assistance to 750,000 children in the first year.
- Congress agreed to renew for another year a ban on offshore oil drilling along thousands of miles of coastline from Alaska to New England. The moratorium on the sale of offshore oil leases was contained in the Interior Department's fiscal 1991 appropriations bill.

NASA May Fix Hubble Device

New York Times Service

NEW YORK — Under mounting pressure from astronomers, the National Aeronautics and Space Administration is considering proposals for a repair mission by astronauts that could give full observational abilities to the malfunctioning Hubble Space Telescope.

The shuttle mission, tentatively planned for June 1993, would replace the $1.5 billion telescope's main camera with a unit modified to compensate for focusing flaws in the Hubble's primary mirror.



N.Y. Daily's Strike: Management's Wish

By Alex S. Jones
New York Times Service

NEW YORK — The strike by unions at The Daily News is just what the paper's management had been hoping for, and from the union perspective, even trying to provoke, but it is a disaster for the paper's labor leaders, who had desperately sought to avoid a strike if at all possible.

The strike, which began with an accusation by drivers that management was committing "unfair labor practices," was called Thursday night after a seemingly inconsequential labor dispute less than 24 hours before had caused a walkout by a group of 34 drivers.

NEWS ANALYSIS

Because of what appears to have been a combination of accident and misjudgment by the unions and calculation on the part of management, union leaders found themselves forced to call a strike, even though they realized that doing so played into management's hands by allowing the paper to hire a nonunion work force of permanent replacements.

"It's over," said George E. McDonald, president of the Allied Printing Trades Council, referring to hopes of reaching an accord with The News. The council comprises the paper's 10 unions and has been bargaining with The News for 10 months.

But because The News is offering permanent jobs to replacements, the unions now consider any negotiated settlement impossible. Regardless of union concessions now, the jobs will be filled.

So the union strategy is to shut down The News and hope that Tribune Co., its Chicago-based owner, will sell the paper to a new owner who will make a deal with the paper's unions.

The unions also fear that, if they are successful in making publication of The News impossible, Tribune Co. will close the paper and blame the unions for killing it.

Tribune Co. could then argue it was not responsible for some $150 million in severance, unfinanced pension and lifetime job guarantee payments. Labor-law experts said such a situation would be legally very murky.

From management's perspective, The News now has a chance at rebirth as a newspaper with lower labor costs and more flexible work rules and with a far better chance at long-term survival because, now, it believes it should be able to make a profit after years of losing money or barely breaking even.

During the negotiations, The News had demanded "management rights," shorthand for almost total control of the workplace. Hiring a new nonunion work force gives it far greater management rights, at far lower salaries, than it could ever have negotiated.

The test now becomes whether The News will be able to produce and deliver a paper in the face of union efforts to stop it and whether readers and advertisers will continue to support the paper despite union opposition.

Although The News stands to gain ultimately from the strike, the timing is very poor because it comes on the eve of the Christmas shopping season, usually the most lucrative for newspapers.

The season is even more important this year because of the overall drop in newspaper advertising. Friday's issue was printed by nonunion workers recruited and trained months ago by management in anticipation of a strike.

The paper had 48 pages, compared with 116 pages the Friday before, and only 611,000 of its usual 1.2 million copies were distributed. But newspaper executives and industry analysts said that getting any paper printed and distributed on the first night of a strike was an impressive feat and suggested that The News would be able to produce and distribute a paper, albeit on an abbreviated basis.

Mr. McDonald and other union leaders said they hopeed to win the active support from the city's other labor leaders and unionized workers and to portray The News as anti-worker and greedy and as having engineered the strike.

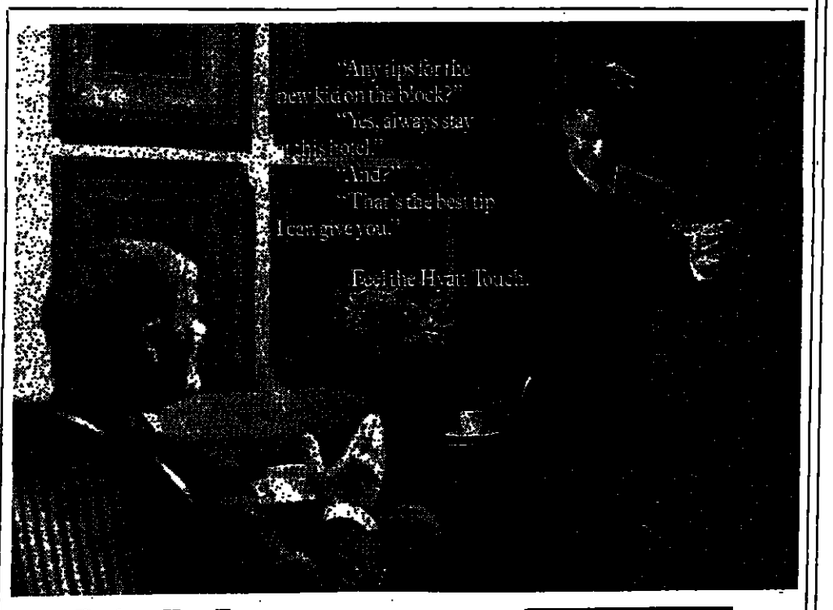
Union leaders acknowledge that violent efforts to disrupt production and delivery of the paper could prompt a backlash of sympathy for management, and they are also aware that The News hopes to win popular support by replacing the largely white and male unionized work force with many nonwhites and women.

Mr. McDonald also said unions would file unfair labor practice charges with the National Labor Relations Board, arguing that The News had bargained in bad faith for 10 months with no intention of reaching a settlement.

Theodore W. Kheel, a lawyer who acts as unpaid adviser to the unions, said that he thought the unions had a strong case, but that the suit would not work its way through the courts for many years.

"I think the picture is very dismal as far as the workers are concerned," Mr. Kheel said.

If The News prevails, the impact is certain to be felt at the city's other papers as well. The same unions represent employees at The New York Times and The New York Post.



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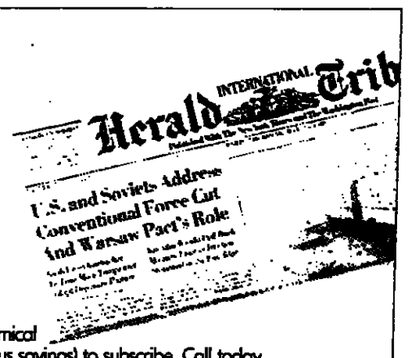

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Finland	F.M.	99046/ 8.835643	2,000	1,276	1,100	600
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Soviets Guardedly Optimistic as Envoy Sees Saddam Hussein

Compiled by Our Staff From Dispatches

BAGHDAD — A Soviet envoy and President Saddam Hussein met here Sunday as Moscow signaled a possible softening in Iraq's stand on the Gulf crisis.

The envoy, Yevgeni M. Primakov, had an hourlong meeting with Mr. Hussein, and another meeting was scheduled.

In Spain, the Soviet foreign minister, Eduard A. Shevardnadze, said Sunday that there was hope for a peaceful solution to the crisis but stressed that Iraq must withdraw from Kuwait.

"There is hope, but first he has to get out of Kuwait," he said, referring to Mr. Hussein.

"Primakov's mission is not the last hope," he said. He added, however, that it was difficult to know what solution there might be to the crisis.

On Saturday, the Soviet Union delayed a United Nations Security Council vote against Iraq, leading to speculation that Mr. Primakov was making progress in his efforts to negotiate a solution.

A Soviet Embassy spokesman in Baghdad gave no details of the issues discussed Sunday by Mr. Primakov and Mr. Hussein.

President George Bush said Saturday that Mr. Hussein was beginning to realize that the military forces allied against him were "deadly serious" and that this enhanced prospects for a peaceful solution.

"I think as he sees the U.S. forces moving in conjunction with many Arab country forces, in conjunction with many European country forces, on land and on the sea, he's taking another look because we are deadly serious," Mr. Bush said.

Despite the notes of optimism, Iraq has given no outward sign that it intends to compromise.

"Withdrawal is not contemplated," said the Iraqi information minister, Latif Nassif Jassem, on Friday. "Kuwait is our land, and this is an eternal matter."

Mr. Primakov has already visited Syria and Egypt and is expected to fly to Saudi Arabia on Monday. He said in Cairo before leaving for Baghdad on Friday that he was optimistic about a peaceful settlement.

"I am convinced that the Gulf crisis could be solved without recourse to military force," he said after talks with President Hosni Mubarak of Egypt.

Mr. Primakov is an Arab specialist and a member of President Mikhail S. Gorbachev's Presidential Council. His visit to Baghdad earlier this month resulted in Mr. Hussein's decision to free 5,000 Soviet citizens in Iraq.

During an official visit to Spain on Saturday, Mr. Gorbachev hinted that Iraq might be reconsidering its refusal to leave Kuwait.

"There are some signs the top leadership in Iraq has understood that a solution cannot be found through ultimatums," he said. "Perhaps I am wrong. In the next days, things will become clearer."

Warning of the consequences of a military conflict, both to the "women, children and old people" of Iraq and to foreign hostages, Mr. Gorbachev said that "the moment has perhaps come for the Arab world to become fully involved and to give its word."

He added that although Iraq's aggression should be condemned, a political solution had to be sought more energetically.

"We cannot just freeze the current situation," he said. "It is too dangerous. We must act."

But the Soviet leader, who noted Friday that peace efforts should not be interpreted by Baghdad as signs of weakness, also had a word of caution for Iraq.

"President Hussein should not base his calculations around the idea of dividing us, of creating a split among us," he said, referring to the nations allied against Iraq. "If he thinks like this, he is very wrong."

The Security Council, acting on a Soviet request, on Saturday postponed until Monday a vote on a 10th resolution condemning Iraq for its Aug. 2 invasion of Kuwait.

The Soviet representative, Yuli M. Vorontsov, said he had conveyed the request on Mr. Primakov's behalf. *(Reuters, NYT, AFP)*

Ship in Mediterranean Possible Terror Target

By John H. Cushman Jr.
New York Times Service

WASHINGTON — The State Department has issued an unusually explicit warning of a possible terrorist attack against a passenger ship in the eastern Mediterranean, saying that "such an operation may be undertaken at any time."

Although the department has issued a number of advisories of terrorist dangers since the Iraqi invasion of Kuwait and the U.S. military buildup in Saudi Arabia, this one was the most direct and detailed.

But the statement, in which the State Department warned that the risk of terrorism in general was increasing in the Middle East and Europe, did not offer any advice to passengers holding reservations on ships.

It warned that civil aviation, too, remained "a potential target" for terrorists, especially in those regions.

Richard A. Boucher, the State Department spokesman who issued the warning, said that the government had "received information which it believes is specific and credible" that led it to issue the public warning.

Other officials said that the information was not precise enough to allow the United States or other governments to take measures to prevent an attack.

In this case, the risk of an attack is increased because the United States is about to extradite an accused member of the Abu Nidal terrorist organization to Israel. He is to stand trial there on charges stemming from an attack on an Israeli bus in 1986 in which the driver was killed and a passenger wounded.

The suspect, Mahmoud M. Atta, who also uses the name Mahmoud Abed Ahmad, was arrested in the United States in May 1987.

SANCTIONS: *Iraqi Gas-Ration Plan Is Called a Bluff to Stall Attack*

(Continued from page 1)

regardless of the embargo. Its air force runs on jet fuel, which can be produced in Iraq and from captured Kuwaiti refineries.

Other Arab officials said that although Iraq was indeed beginning to experience serious shortages in spare parts and raw material needed for industry, it had not spoken of any of those and taken no public measures to signal what in the long run could be a far more serious problem than the possibility of a real gasoline shortage.

"I don't see why they should go around and pick the easiest problem they have and make a public deal out of it," said a senior executive of the petroleum company.

Speaking of tetraethyl lead, called TEL, the official said that "between the TEL they had in storage before the invasion and what they took from Kuwait, they have enough to last them a year before they feel the pinch."

A senior Saudi intelligence official said that although the embargo was expected to begin to hurt the Iraqi population in two to three months, Saudi intelligence data suggested that it "will take much longer" before shortages would affect Iraqi Army operations or deplete essential supplies of arms, ammunition and hardware.

As for food, most experts agree Iraq is not facing any immediate shortage yet and will not face them for a few months at least.

Such assessments tend to support Kuwaiti assertions that the embargo has yet to bend the will of Mr. Hussein, and that he has plenty of time to attempt to undermine the efforts of the international community to force his troops out of Kuwait.

BUDGET: *Final Approval for a Bill That Will Affect Nearly Everyone*

(Continued from page 1)

lion in the current fiscal year and $14.9 billion over five years.

VETERANS — The bill eliminates the presumption that veterans who served in wartime are totally disabled, and therefore eligible for veterans' pensions, at the age of 65. The government will increase fees for home mortgages made or insured by the Department of Veterans Affairs; it will charge a $2 fee on prescription drugs for certain outpatients at veterans' hospitals and will try to collect payment from private insurers for the cost of health care unrelated to a veteran's military service.

Overall, changes in veterans' programs save $621 million this year and $3.7 billion over five years.

CHILD CARE — The government has earmarked $732 million this year and slightly larger amounts in later years for grants to the states to help pay for child care. The formula for distributing the money takes account of the number of children under the age of 5 and the number receiving assistance through the school lunch program.

Potentially more significant is Congress's decision to expand the existing tax credit for low-income working families with children. The maximum credit will be increased, and families with more children can get larger credits. Expansion of this tax break is expected to cost the government $12 billion over five years.

BANKS — Lawmakers found that they could reduce the budget deficit while shoring up the federal fund that insures bank deposits. Federal regulators will be able to increase premiums paid for deposit insurance by banks and savings and loan associations. Premiums for commercial banks, now 12 cents for each $100 of deposits, would rise to 19.5 cents in January 1991 and 23 cents in January 1992. This change is expected to save $1.1 billion this year and $9 billion over five years.

HOUSING — The government would charge higher premiums for mortgage insurance offered by the Federal Housing Administration. It would also increase the maximum amount eligible for such insurance, to $124,875, so the government would insure more loans and collect more premiums. It is estimated that these and other changes in the agency will save $609 million this year and $3.6 billion over five years.

EDUCATION — The government would no longer guarantee loans to those attending certain colleges or trade schools whose students have high default rates — in excess of 35 percent in 1991 or 1992 and 30 percent in later years. Historically black colleges would be exempted until July 1994.

Savings are not expected in the current fiscal year but would total $1.7 billion over five years.

LABOR — The maximum civil penalty that could be imposed by the Occupational Safety and Health Administration for a willful violation of federal law would be increased to $70,000 from $10,000. The maximum that can be imposed by the Federal Mine Safety and Health Administration would rise to $50,000 from $10,000.

The flat premium paid by private employers for federal insurance of pension benefits would rise to $19 from $16 for each participant in a pension plan.

The increases in penalties and premiums are expected to generate $232 million this year and $1.8 billion over five years.

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ACROSS

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13 Eight furlongs
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17 And others: Abbr.
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DOWN

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47 Jujube
48 Impair
49 TV mystery show
57 Actress Turner

Solution to Previous Puzzle

P	O	P	S		B	A	S	K		I	C	O	N	S
A	R	A	L		O	R	C	A		N	A	S	A	L
S	I	L	O		N	E	A	R		F	R	A	M	E
T	O	P	B	A	N	A	N	A		E	R	R	E	D
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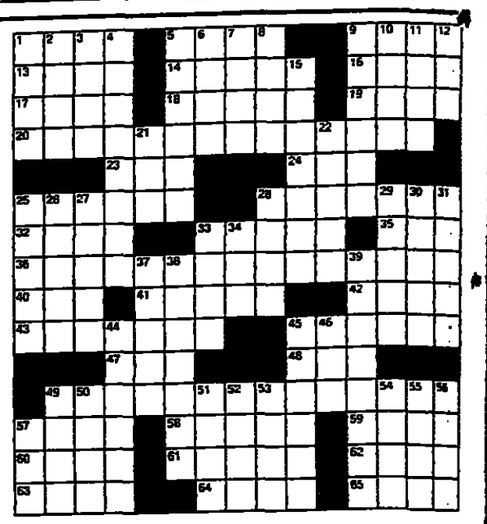

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TODAY'S
CAREER OPPORTUNITIES
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INTERNATIONAL HERALD TRIBUNE, MONDAY, OCTOBER 29, 1990 Page 5

PALEY: *Builder of CBS and IHT Co-Chairman Dies at 89 in Manhattan*

(Continued from page 1)

name (the "S." stood for nothing, though he didn't mind people thinking it was for his father, Samuel).

Later, he would thrust himself into New York society and in the process become a philanthropist, art collector and unflagging denizen of the city's best-known restaurants and night spots.

Handsome, tall and rakish, Mr. Paley had a lifelong passion for the company of beautiful and accomplished women. He married two of the most dazzling among them.

His 1932 marriage to Dorothy Hart Hearst ended in divorce in 1947. Later the same year, he married Barbara Cushing Mortimer, known as Babe. She came from a prominent Boston family, seemed to glide effortlessly through social circles and was described by some as the most beautiful woman in the world.

When she developed lung cancer, Mr. Paley used the full extent of his wealth and influence to fight the disease and keep her alive and comfortable. She died in 1978.

Others also benefited from his generosity and loyalty. For years, he secretly supported the actress Louise Brooks, with whom he had a liaison during the 1930s.

Mr. Paley, a brilliant executive who could also be an unforgiving tyrant, had a genius for detecting trends in the popular culture. He cared little for the grinding details of corporate management, but never lost his love of programming.

"I think I was born with a sense of what was important to the American public," Mr. Paley once said.

"He had an enormous feel for two infant mediums — radio and television — that was generated by his own confidence," said David Harris, a journalist who spent several years working with Mr. Paley on his memoirs. "He knew what he liked, and that was most important. He took his dominance matter-of-factly."

William Paley was born in the Jewish section of Chicago's West Side on Sept. 28, 1901. His parents, Samuel and Goldie, had emigrated in the 1880s from the Ukraine.

As a teen-ager, Samuel apprenticed with a cigar maker; by 1896, he had his own factory. In 1905 a sister, Blanche, was born.

The parents doted on their younger child and William never got over his jealousy of her.

Years later, he would recall how much he hated having to accompany her on the piano while she played the violin for their parents' guests. Blanche died early this year.

By the middle 1920s, after moving his family and business to Philadelphia, Samuel Paley was a multimillionaire. William, having graduated from the Wharton School of Finance at the University of Pennsylvania — where his business acumen and social exploits were already growing legendary — was earning $50,000 a year in the family business.

CBS was founded in 1926 by George Coats and Arthur Judson, two talent promoters who had been associated with the fledgling National Broadcasting Co.

When David Sarnoff, the founder of NBC, turned down their request for an exclusive contract to supply performers to the network, the promoters organized their own network and called it United Independent Broadcasters.

The first affiliate was WCAU, a struggling Philadelphia radio station.

Within a year, 15 more stations had affiliated with United Independent, which paid each of them $500 a week to take 10 hours of programming, for which the network intended to sell advertising.

Because of the money they were paying the growing number of stations, United Independent lost huge sums of money and was always looking for infusions of capital.

In 1927, Columbia Phonographic Co. invested $163,000 in United, with the proviso that the network be renamed the Columbia Phonographic Broadcasting System, a timely parallel to the merging of Victor records with NBC's parent, RCA.

Mr. Judson also turned to Isaac and Leon Levy, who owned WCAU, who in turn went to the Paleys.

The family had reason to be enthusiastic about the future of radio: their cigar commercials on WCAU had increased sales by 150 percent in six months. The Paleys decided to invest.

On Sept. 26, 1928 — two days before his 27th birthday — William Paley became the president of Columbia.

He owned 41 percent of the company on an investment of $417,000 raised from shares in the cigar company given him by his father.

"My friends thought I was crazy to quit a sure-fire thing with my father," Mr. Paley would say later. But the family invested $86,000 for an additional 9.3 percent of the company, giving the Paleys more than half of Columbia.

Last year, Mr. Paley's CBS fortune was estimated at $356 million.

Mr. Paley moved to New York, and quickly signed up 49 radio stations across the country, offering them 20 hours of network programs instead of 10.

But in a master stroke, he paid the stations their $50-an-hour fee only for sponsored programs and only after the first 5 hours. (NBC was paying nearly twice the compensation fee.)

Since of the 20 hours of programs Columbia was supplying, only 4 or 5 hours were sponsored, the network paid no compensation fees during the crucial early years.

In addition, Mr. Paley got the stations to adhere to a network schedule in which the commercially sponsored programs were broadcast during peak listening hours, allowing Columbia to sell time to advertisers with the assurance that their commercials would be heard by the most people.

Recognizing that there was an unquenchable thirst for low-brow entertainment, Mr. Paley eased Mr. Judson out of the business while keeping his top performers and signing up less prestigious talents.

With the stations in place, Mr. Paley began the talent searches that became his hallmark, recruiting relatively unknown performers, including Bing Crosby, Kate Smith and the Mills Brothers. His greatest coups, however, known as the "Paley raids," came at the expense of NBC.

By offering performers huge sums for the rights to their shows, with the money taxable as capital gains instead of as income, CBS was able to sign up Jack Benny, Burns and Allen, Edgar Bergen, Red Skelton and other radio stars of the '30s and '40s.

For years, CBS consistently had nine or even all of the 10 top-rated shows in each broadcasting period.

It took him 19 years to hire Freeman Gosden and Charles Correll — the two white actors who created and played "Amos 'n' Andy," the most popular radio program and a cornerstone of NBC's schedule — but in 1948 they signed with Columbia.

Fifteen years later, responding to complaints that the show was founded on racist stereotypes, CBS withdrew the show — and the television series it had spawned — from public distribution.

To balance the low-brow soap operas and thrillers that were radio staples, Mr. Paley began to present New York Philharmonic concerts on Saturday afternoons in 1930 and the "Lux Radio Theater" and the "School of the Air" in 1935.

Mr. Paley's success in entertainment was equaled by a fierce commitment to news.

When newspaper publishers, worried by the new competition, barred the wire services from supplying news to broadcasters, CBS responded by setting up its own news-gathering unit.

CBS News reports during World War II established the network — and Edward R. Murrow — as the voice of broadcast journalism.

In London during the war, Mr. Paley served in the Office of War Information. He became friendly there with Mr. Murrow, and the two men began to build a news staff.

They hired Elmer Davis, William L. Shirer, Charles Collingwood, Howard K. Smith and Eric Sevareid, all of whom would rank among the most honored and influential figures in the profession.

Later — and not without some unease on Mr. Paley's part — Mr. Murrow's television broadcasts would unalterably change the way Americans got their news, as his descriptions of daily events were brought into the living room.

Almost from its inception, CBS was researching television and preparing for the new medium.

Mr. Paley built studios on both coasts and produced game shows, comedies and westerns for a growing audience.

Early CBS hits included "I Love Lucy," "Gunsmoke" and Arthur Godfrey's and Ed Sullivan's variety shows.

Mr. Paley took a personal hand in the major programming decisions and CBS solidly dominated television entertainment for more than two decades, moving from the era of Westerns, dramas and variety programs in the 1950s to rural comedies in the 1960s to the sophisticated urban comedies of the 1970s.

Mr. Paley was quick to cancel shows whose popularity sagged and equally quick to anticipate changes in the public taste.

During those years, Bill and Babe Paley were among the leaders of New York society. They gave lavish parties and held important philanthropic positions.

Mr. Paley cultivated friendships with financiers and show-business people alike, and he was especially close to his brother-in-law and Manhasset, New York, neighbor, John Hay (Jock) Whitney, the chairman of the International Herald Tribune.

When Mr. Whitney died in 1982, Mr. Paley paid $14 million for a share in the investment company that publishes the International Herald Tribune in conjunction with The New York Times Co. and The Washington Post Co.

From then on, Mr. Paley shared equal billing on the paper's masthead as co-chairman with Katharine Graham and Arthur Ochs Sulzberger.

Despite his insistence that the news division was independent, Mr. Paley always had powerful political connections.

In 1973, Mr. Paley ordered the division to stop giving what Vice President Spiro T. Agnew had called instant analysis immediately after White House speeches.

Soon afterward, a memorandum by Charles W. Colson, an aide to President Richard M. Nixon, was made public that described visits in 1970 to the heads of the three networks.

Mr. Colson wrote that the networks "were very much afraid of us" and that Mr. Paley "went out of his way to say how much he supports the president."

After the publication of the memorandum, instant analysis was restored, but CBS said it had simply reconsidered. "Our news judgment will never yield to outside influences," Mr. Paley said.

Mr. Paley grew increasingly disturbed by a turbulence throughout the company that was most dramatically underscored by the drop in ratings for the "CBS Evening News" after the retirement of Walter Cronkite in 1981.

In the years that followed, the news division was racked by a series of changes that successively undermined CBS' prominence.

Even as his health deteriorated, Mr. Paley held onto whatever threads of power were left to him at CBS.

He never stopped traveling or attending meetings, being seen at important occasions such as shareholder meetings and groundbreaking for the Museum of Broadcasting, a project which remained close to his heart and was heavily underwritten by CBS.

He had an astonishing will to live: in February 1988, at 87, he came close to death as vital organs began to fail; after a month in the hospital, he returned home and immediately resumed an active schedule, being wheeled around his apartment or his suite at Black Rock by his nurses.

For his civic work, wartime service and philanthropy, Mr. Paley accumulated many honors. Among other posts, he was the chairman of President Harry S. Truman's Materials Policy Committee, which warned of shortages in resources that lay ahead; New York's Urban Design Council, and his own William S. Paley Foundation.

In the name of his father, he gave the city a vest-pocket park near the CBS Building on West 52d Street.

Mr. Paley is to American broadcasting "as Carnegie was to steel, Ford to automobiles, Luce to publishing and Ruth to baseball," wrote Donald West in The New York Times in 1976. "None has yet been succeeded in kind."

Mr. Paley is survived by two children from his first marriage, Jeffrey Paley and Hilary Paley Califano; two children by his second marriage, William Cushing Paley and Kate Cushing Paley; two stepchildren, Stanley G. Mortimer 3d and Amanda Burden, and eight grandchildren.

Lee W. Huebner, publisher of the International Herald Tribune, said:

"Bill Paley often said that his love affair with the International Herald Tribune began when his brother-in-law, John Hay Whitney, first took over the paper in 1958. His affection for the IHT continued through the years and culminated when he took Jock Whitney's place on the IHT board of directors following the latter's death in 1982.

"As co-chairman of the IHT since that time, Bill Paley shared with everyone at the paper that special enthusiasm and commitment to excellence which was the hallmark of his extraordinary career. His pride in what the IHT has become and his vision of what it still might be will be a continuing inspiration for all of us."

Elliott Roosevelt, FDR's Son, Dies at 80

By Dennis Hevesi
New York Times Service

Elliott Roosevelt, 80, second child of President Franklin Delano Roosevelt, a World War II Air Corps general, a breeder of Arabian horses and an author whose works included a series of mystery novels that cast his mother, Eleanor Roosevelt, as an amateur detective, died Saturday of congestive heart failure in Scottsdale, Arizona.

Mr. Roosevelt began his writing career in 1946 with "As He Saw It," a best-selling account of his experiences at his father's side during five historic wartime summit conferences.

His trilogy of "tell all" books about life behind the scenes in the Roosevelt White House and at the family home in Hyde Park, New York, caused a rift in the family in the early 1970s. His 1973 book, "An Untold Story," detailed the intimate relationship between Franklin Roosevelt and his secretary, Marguerite (Missy) Lehand. The four other Roosevelt children then issued a statement, saying, "We feel we must disassociate ourselves completely from this book."

Elliott Roosevelt, who was also a great-nephew of Theodore Roosevelt, was born in New York City on Sept. 23, 1910. He attended the Groton School, as had his father, but broke a family tradition by not going on to Harvard. Instead, he turned to a career in advertising and radio.

A year before the United States entered World War II, when he received a commission as a captain in the Army Air Corps, critics charged that he was receiving special attention because of his father. But his actions in the war dispelled any shadow over that and subsequent promotions.

Mr. Roosevelt flew 300 combat missions and commanded the 325th Photographic Reconnaissance Wing, a multinational unit that participated in the invasions of North Africa and Sicily and played an important role in the D-day invasion of Normandy on June 6, 1944. He was twice wounded and received decorations from the United States, including the Distinguished Flying Cross, as well as medals from Britain, France and Morocco.

After the war, Mr. Roosevelt served as aviation editor of the Hearst newspaper chain. He then created a business consulting organization, later moving on to many other fields.

Xavier Cugat, Band Leader, Taught the U.S. to Rumba

NEW YORK (NYT) — Xavier Cugat, 90, a popular Spanish-born bandleader who introduced many Latin American rhythms to North American audiences, died of heart failure Saturday in Barcelona, his doctors said there.

Mr. Cugat popularized the rumba in North America and paved the way for other bandleaders who played in Latin styles ranging from traditional dance music to jazz adaptations.

Mr. Cugat was known for his showmanship, dressing his musicians in bright red jackets and leading them while wearing huge South American hats and serapes or cradling a chihuahua in his arms. He also surrounded himself with beautiful women, several of whom he married.

Although he led an unusually successful rumba band, Mr. Cugat did not break through to great popularity until 1941, when the American Society of Composers, Authors and Publishers banned its music from the air after a dispute with the networks over fees. But Mr. Cugat drew on a library of more than 500 non-ASCAP Latin tunes, was signed to a highly popular radio program and won a national following. This led to a long series of motion pictures in which he appeared frequently with Esther Williams and her outsized swimming pools.

Major Holley, 66, Won Fame as Jazz Musician

MAPLEWOOD, New Jersey (NYT) — Major Holley, 66, one of the greatest bassists in jazz, died Thursday of a heart attack at the home of a friend here.

Mule Holley, as he was known, was a large man with a large sound, and his bass playing, rooted in the era before be-bop, had a hard-driving forward motion. He was the favorite bassist of many musicians, including Al Cohn and Zoot Sims, with whom he worked regularly.

His sense of time was impeccable, and a band with Mr. Holley working in a rhythm section was guaranteed to swing gracefully. He was known as a magisterial blues player who could turn a solo blues improvisation into a masterpiece.

Jacques Demy, 59, Director, Known for 'Les Parapluies'

PARIS (Reuters) — Jacques Demy, 59, a French film director who was best known internationally for the musical film "Les Parapluies de Cherbourg," died of leukemia on Saturday, French television said.

The film, now considered a classic, won the Golden Palm award at the 1964 Cannes Film Festival, but Mr. Demy never repeated its success despite the ambitious "Les Demoiselles de Rochefort," which he directed two years later. Other films directed by Mr. Demy included "La Baie des Anges," "Peau d'Ane" and "The Pied Piper," filmed in Britain in 1972.

Ugo Tognazzi, 68, Italian Film Star

ROME (Reuters) — Ugo Tognazzi, 68, a popular Italian actor who portrayed dozens of characters including the "husband" of a homosexual transvestite in "La Cage Aux Folles," died Saturday, doctors said.

Mr. Tognazzi suffered a stroke in a clinic north of Rome where he had been hospitalised last week. His best-known role was in "La Cage," a successful 1978 film comedy that spawned a sequel and won Mr. Tognazzi worldwide recognition.

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France Will Tell Gorbachev to Look More to EC

By Joseph Fitchett
International Herald Tribune

PARIS — France will tell Mikhail S. Gorbachev during his state visit that Moscow should plan to deal more with the European Community and expect less from bilateral relations in its dealings with Western Europe, French officials said Sunday.

At a summit meeting in Rome that ended Sunday, EC leaders, acknowledging the Soviet economy's increasingly desperate plight, discussed the possibility of starting to send food aid to the Soviet Union as early as next month.

The vision of a stronger European international profile, French officials said, is embodied in plans for the EC to reach agreements with both the Soviet Union and the United States, probably early next year, defining Europe's relationship to the two Cold War rivals.

In France, where Mr. Gorbachev arrived Sunday for a 24-hour visit, he and President François Mitterrand are to sign a treaty of friendship and cooperation.

But the accord — eagerly sought by Moscow — was characterized by a French policymaker as a "high-sounding and empty" formality with no practical implications beyond officially signifying the end of antagonism between the two nations.

"It amounts to tying up old business," he said, "but we're looking ahead now."

Mr. Gorbachev has already started trying to channel European leaders' ambitions for the EC toward a major expansion of economic help designed to sustain his domestic policies.

But large-scale European assistance, as distinct from humanitarian aid, will probably continue to be held up until European leaders have a clearer picture of the path of economic change in the Soviet Union, officials said.

A European official said: "Soviet leaders are overwhelmed, bureaucrats in Moscow have not found new ways of doing business, and it is more and more unclear whether we should be dealing with regional powers and more autonomous republics."

Mr. Gorbachev warned over the weekend that delays in Western help might force him to "resort to more state control rather than pursue our plans for a market economy."

If *perestroika*, or restructuring, failed, Mr. Gorbachev said at a news conference Saturday, ensuing developments in the Soviet Union could jeopardize hopes for a new European role based on stronger economic and political integration. He made the remark during a two-day visit to Spain prior to traveling to France.

Spain disappointed Soviet hopes of obtaining credits for Moscow to spend freely.

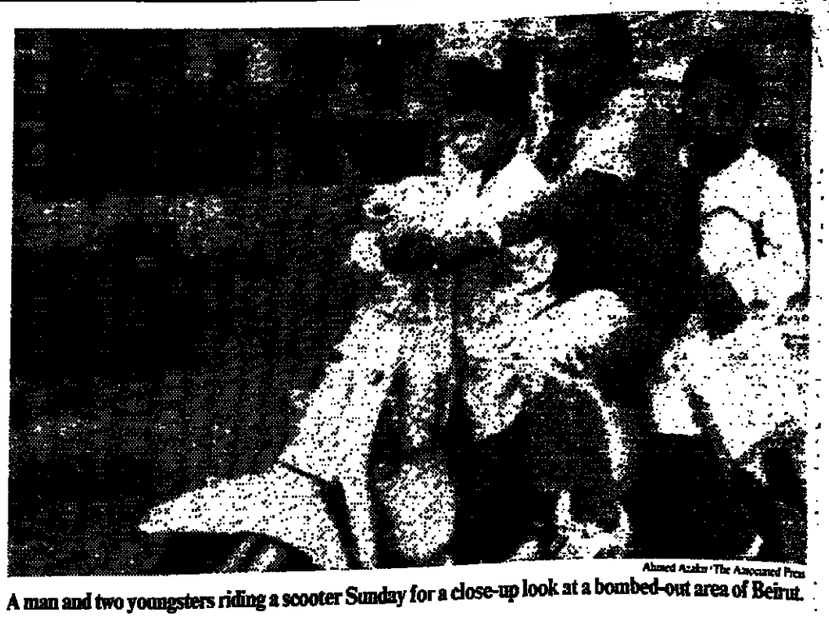
Instead, Madrid insisted on tying $1.5 billion in credits to the purchase of Spanish exports. The arrangement enables Moscow to continue imports of Spanish-made industrial goods despite its declining raw-materials exports, a Spanish official said.

Mr. Gorbachev reaped academic and other personal honors in Spain, the first country he has visited since receiving the Nobel Peace Prize. But Prime Minister Felipe González limited the political agreement between the two countries to a declaration, although Moscow had sought a treaty.

France seems equally unlikely to be forthcoming with substantial assistance. With French-Soviet trade declining, Moscow owes French companies more than 1 billion francs (more than $19 million).

In agreeing to sign a Treaty on Entente and Cooperation with the Soviet Union, French officials said, Mr. Mitterrand had in mind two objectives: backing up Mr. Gorbachev's domestic argument that Soviet acceptance of German unity has changed Western attitudes toward Moscow, and helping dispel concern in Bonn at being alone in improving ties with Moscow.

But the officials emphasized that France had resisted Soviet pressure for security commitments of the sort highlighted in the Soviet-West German treaty, particularly a non-aggression clause barring help to any third nation that attacked either Germany or the Soviet Union.



Ahmed Azakir/The Associated Press

A man and two youngsters riding a scooter Sunday for a close-up look at a bombed-out area of Beirut.

Warsaw Pact Clears Way For Europe Arms Accord

Reuters

PRAGUE — Members of the Warsaw Pact have finally agreed on their shares of conventional arms in Europe, clearing the way for the signing of a European arms treaty in Paris next month.

The Czechoslovak deputy foreign minister, Robert Harancar, said a two-day meeting had reached consensus after the Soviet Union agreed to cut its share of tanks and artillery.

Under proposals at disarmament negotiations in Vienna, the North Atlantic Treaty Organization and the Warsaw Pact would each be allowed 20,000 tanks in Europe. The United States and the Soviet Union agreed earlier this month that Moscow could have 13,300 tanks of the Warsaw Pact's share.

But the other five Warsaw Pact countries wanted the Soviet Union to reduce its share of tanks by 300 and said its quota of 13,700 artillery pieces was also too high.

Mr. Harancar said the Soviet Union had agreed to cut its share of tanks by 150 and its artillery by 500.

The agreement was reached on what was the Warsaw Pact's fourth attempt to find a consensus, clears the way for the signing of a disarmament treaty in Paris next month.

The Warsaw Pact, which groups the Soviet Union, Poland, Czechoslovakia, Hungary, Romania and Bulgaria, has virtually ceased to function since the demise of communism in Eastern Europe.

East Germany is no longer a member since German reunification on Oct. 3.

Hong Kong Marijuana Raid

Reuters

HONG KONG — Marijuana valued at $14 million was seized and five men were arrested in a raid here Sunday, a police spokeswoman said.

EUROPE: *United on Iraq*

(Continued from page 1)

bow when it refused to stop, wire agencies reported.

Warplanes were involved for the first time in the interception of a ship since the sea blockade of Iraq began, Commander J. D. Van Sickle of the U.S. Navy said. Planes from the aircraft carrier Independence flew six low-level passes near the ship as part of the interception, he said.

The ship was released after a search party found no goods banned by the UN sanctions imposed against Iraq.

The United States has confirmed plans for a trip to Saudi Arabia by Secretary of State James A. Baker 3d. The White House spokesman, Marlin Fitzwater, said no dates or itinerary details had been set. He said that Mr. Baker would discuss a broad range of topics with Saudi officials.

(AP, Reuters, AFP)

BEIRUT: *Christians Angry and Fearful After Defeat*

(Continued from page 1)

Two days after the fighting, news agencies estimated that 46 civilians had died.

But the Christian community was hard hit psychologically. A nun who visited a village near East Beirut after General Aoun ceded said she came back devastated. Fourteen men had been called out of their homes and shot by Syrian soldiers, she said.

"Some were lined against the wall, others shot when they opened their doors," she said. Villagers had tried to resist and had shot at the Syrians when they approached the town, according to some reports.

"People are licking their wounds in silence," the nun said. "Who dares speak? The Christians have hit rock bottom now. If the world does not want Christians to live in Lebanon, they should tell us and we will leave, but don't kill us like this."

After the Syrians routed him from the presidential palace on the outskirts of Beirut, General Aoun fled to the French Embassy, where he remains. France has granted him political asylum, but he has not been allowed to leave. The Lebanese government wants to try him on criminal charges, including theft of state funds.

"Aoun is at the French Embassy," a Christian businessman said. "There is no cause anymore. Dany is dead, and other followers of Aoun are in hiding. We all blundered. We supported the general, and we were let down. We really feel leaderless and deeply hurt by what happened. It was not the idea of one man, but of a country we wanted free. We don't want to live in a police state."

Many Christians, holding on to what they want to believe would have been their deliverance, still support General Aoun. They feel he articulated the frustrated visions of a Lebanon free of militia rule and outside occupiers.

"This man came from nowhere and gave us a feeling of belonging," said a salesman at a furniture plant in East Beirut. "What is this country we should now believe in that is being built on terror? They kill people like flies, and we are not allowed to open our mouths."

But other Christians blame General Aoun for their misfortune. "If I were to see Aoun now," one man said, "I could beat him up or shoot him. No other Christian leader has made us lose so much."

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After 5 Up-and-Down Years, Bankers and Analysts Are Now Bullish on the Tunnel

By Leigh Bruce
International Herald Tribune

LONDON — For the first time since the Channel tunnel project was officially started in April 1985, both bankers and independent analysts say that it is financially sound, with good prospects for investors to earn a worthwhile return.

But they warned that the tunnel remained a high-risk undertaking that could send confidence plunging again. The analysts were divided about eventual traffic projections, upon which profitability will depend.

"The financing is now solid, but the final price tag remains 100 percent uncertain," said Ian Wild of the British investment house Barclays de Zoete Wedd. "Throughout its history, Eurotunnel's cost and revenue assumptions have proved questionable."

In mid-November, Eurotunnel PLC, the British-French consortium that is building the tunnel, will complete a stock issue to raise the final £530 million ($1 billion) needed to complete the project. The tunnel's estimated cost has skyrocketed from £4.7 billion in 1986 to £7.6 billion today.

The issue is underwritten by a group put together by the merchant banks Morgan Grenfell and Banque Indosuez and is therefore guaranteed success. To attract investors of all sorts, a range of special incentives — from cut-rate travel to lower-cost ways of buying and selling the stock — are being offered for even small purchases.

The offer will mark the end of nearly a year of bad publicity and dwindling public enthusiasm for the project. The mood swing has been reflected in the share price, which went from a high of £11.64 in early June 1989 to the current £4.78.

But the worst did not happen. With a new construction contract in place and assurances that the latest cost estimate is based on sound accounting practices, most of Eurotunnel's creditors, including leading Japanese institutions, agreed to increase loans to the project from £5 billion to £7.1 billion.

The deal was largely put together by Alastair Morton, Eurotunnel's chief executive, and the four banks representing the creditors — Banque Nationale de Paris, Crédit Lyonnais, National Westminster Bank PLC and Midland Bank PLC.

Eurotunnel and the four banks then had to convince a sufficient number of other lenders to increase their investment at a time when most were suffering from the results of previous bad loans. All but a few of the 38 Japanese institutions that account for about a quarter of the total loan-financing agreed to chip in.

Along with £1.8 billion in additional loans from private banks, a £300 million long-term facility at fixed interest rates from the European Investment Bank and the cash from the recent stock issue, Eurotunnel has raised its total available funding from £6.02 billion to about £8.65 billion, giving the project a £1 billion cushion. The group's more than 500,000 shareholders now hold £1.55 billion worth of equity.

Mr. Wild said so much money had been poured into the project that bankers and investors "simply can't afford to pull back."

But analysts said the sour relations between Eurotunnel and its contractors, who claim that they are owed £900 million, could lead to problems later on.

Mr. Wild and others said, however, that Eurotunnel's financial position was now solid and would ensure that the project was completed.

The 31-mile (50-kilometer) tunnel is scheduled to open in mid-1993.

"I think we are on a very good basis now," said Toshiki Sakai, general manager of Nippon Credit Bank Ltd.

Only recently, such a comment would have seemed extraordinary as escalating costs forced Eurotunnel into a confrontation with its contractors — Transmanche-Link, a British-French consortium — and sent it looking for more money from its bankers.

But Mr. Morton's tough handling of Transmanche-Link and a new contract that ensured that the contractors would suffer severe penalties for cost escalations or delays helped convince the bankers not to back out.

Despite a strike by workers in France on Saturday, the digging of the tunnel has gone more smoothly and faster than ever in recent months.

"When we began the negotiations, we told Eurotunnel we wanted a final estimate of how much the project would cost," said an executive with one of the leading European banks.

"We now feel that management at the construction site is good, especially on the British side, which used to be a shambles compared to the French, and the financial and cost controls are sound," he added. "The banks feel quite pleased with themselves."

Sibylle Andreesen, an analyst with Yamaichi International Europe Ltd., said: "We now think the tunnel is a good long-term investment, with potentially huge capital gains for investors. The financing is secure and the project will be completed, barring a disaster."

The new confidence in the project is no small achievement for an enterprise that has faced widespread skepticism since the start.

The first share placing, a £206 million private offering for institutional and corporate investors in October 1986, nearly failed. In late 1987, a public offer of shares, with warrants in Britain and France, and a simultaneous private placement with institutions in other countries raised £770 million and attracted more than 300,000 shareholders.

But the stock market crashes of October 1987 and widespread skepticism made the operation uncertain. Bonuses consisting of free or cut-rate travel on tunnel services were a key to the issue's eventual success. Similar perks are offered with the issue to be completed next month.

Stefan Szymanski, an expert on the tunnel's economics at the London Business School, said that once started, the tunnel "was always going to be finished, both because of the political prestige involved and because once you've spent money, it is sunk cost."

"You can only recover it if you build the facility," he said.

Ms. Andreesen of Yamaichi, which added a risk premium of 4.5 percent to its assessment of Eurotunnel shares, said: "There are a lot of high-risk factors in a project like the tunnel: strikes, terrorism, flooding, ground collapse and fire are a few."

Reflecting the upbeat mood that now surrounds the project, Ms. Yamaichi has reduced the premium to 3.5 percent.

The analysts still disagree about how much shareholders will benefit from their investment and when the dividends will begin flowing. Neither bankers nor analysts are so brazen as to predict that unforeseen economic or technical problems could not push the price up.

"If we look at this from a purely commercial angle, we wouldn't do it," said Mr. Sakai of Nippon Credit Bank. "But this is a long-term, national project, so we feel it is worthwhile over the long run."

The European banker said the creditors' independent forecasts of traffic and revenues tended to be more conservative than those produced by Eurotunnel, although he insisted that "they aren't way off."

Mr. Szymanski said that from the point of view of investors, the viability of the project would be seriously undermined if huge cost overruns occurred again.

But bankers and analysts said they thought the chances of major cost overruns had now receded. "The tunnelling itself presents far less risks now," Ms. Andreesen said. "One tunnel is now virtually complete, and so all the potential geological problems or equipment problems are known."

The digging of the tunnel is not the whole story. The bankers noted that the details of the tunnels and terminals, such as the specifications of the custom-built shuttle trains to carry cars and trucks, were not settled.

The estimated price of the rolling stock has risen from £226 million in 1987 to about £650 million today.

As for profitability, however, Ms. Andreesen noted that under the terms of incorporation, Eurotunnel cannot use its money for anything other than the tunnel. "They can't get into other businesses," she said, "they can't make acquisitions, so the shareholder will get the benefit."

Current Eurotunnel forecasts indicate that the tunnel will capture 32 percent of the passenger traffic and 18 percent of the freight traffic traveling across the Channel. Revenues are expected to rise from £595.4 million in the first year of operation to more than £1 billion in 2013. No profits are expected until 1998, when pre-tax income is estimated to reach £56 million.

But Mr. Szymanski said traffic and revenue forecasts could underestimate the tunnel's impact. "We estimate that competition with the ferries will lead prices to fall and that the tunnel will be able to capture a very high market share," he said.

Thus, he added, the revenue and profit figures could be much higher, sooner.

"Once you've built the Brooklyn Bridge," he said, "you're hardly going to choose to go by boat instead."

TUNNEL: *France and Northwestern Europe Are Likely to Benefit Most*

(Continued from page 1)

line between Paris and Lyon and the line now being extended to Bordeaux will be linked to the planned northern line, which will reach London and Brussels. The network will make it possible to crisscross much of France in three or four hours. The Brussels service is to extend to Amsterdam and Cologne, forming the heart of a European network expected to have 19,000 kilometers (11,800 miles) of high-speed track and 11,000 kilometers of feeder lines by early next century.

The British government, meanwhile, has refused to help finance a £3.9 billion ($7.4 billion) high-speed Dover-London link.

French highways that are being built or extended will speed cars, buses and trucks into Belgium, Germany, Luxembourg and the Netherlands. The northern city of Lille, situated where the northern TGV network will fork off to Brussels and London, will become a regional transport hub and commercial center. Toll highways will stretch from the tunnel to central France, bypassing Paris via Rouen to the west and Reims to the east.

The irony of the tunnel is that although most cross-Channel travelers live in Britain, 436,000 of the 560,000 private shareholders live in France. Debate about whether the link is a good thing has been conducted almost entirely in Britain.

The only complaint heard in France has been from towns, like Amiens, that have been left off the high-speed rail route to the north.

This week, despite a strike Saturday by workers on the French side, workmen are expected to drill a 50-millimeter (two-inch) probe through the remaining meters of chalk in the projects service tunnel. Satellite navigation, lasers and computers make the engineers confident that the probe will be within a few millimeters of where they expect it to be.

By the end of the year, the hole will be big enough for workers to pass through, which means that in this Europe still not quite without frontiers, British and French customs services will soon be setting up control points amid the chalk dust and the clanging of heavy machinery in the tunnels.

Despite predictions of a transportation revolution, the critical questions for Eurotunnel PLC, the British-French consortium that is building the tunnel, are these: Will the fixed link create new possibilities for trade and passenger traffic, as Eurotunnel predicts? And will it succeed in enticing travelers away from the ferries and airlines?

If Eurotunnel falls far short of its prediction of 30 million passengers in the first year, banks and private shareholders may have difficulties seeing a return on their £8.65 billion billion collective investment.

Meanwhile, ferry operators are fighting back with bigger and better ships, featuring slot machines, French restaurants, areas set aside for children and comfortable salons. Because many ships will be largely amortized by the time the tunnel opens in mid-1993, ferry operators may be well placed to fight a price war that could seriously crimp the tunnel's profit margin.

Eurotunnel officials concede that many travelers may want to start their vacations with a ferry crossing. They also acknowledge that the ferries have the advantage on crossing routes that are not covered by the tunnel. But Eurotunnel is gambling that the public will be attracted by the reliability of the tunnel, which, unlike the ferries, will continue operating despite adverse weather conditions, and by its convenience, which will enable travelers to drive their cars onto trains and be across within an hour.

Some 80 million people live within reasonable driving distance of the tunnel entrances, a relatively untapped market.

Although France has set in motion ambitious plans to improve road and rail networks and ports, the British have barely begun to think seriously about the transportation possibilities opened up by the tunnel.

Dunkerque, in France, is planning to establish itself as a major port, counting on English apathy to ensure that there is no competition. High-speed trains from France will funnel into a British network that one senior engineer in Paris said was "like something out of the Middle Ages."

The French government, however, has no qualms about investing in high-profile, high-technology projects. Judging from the success of France's first high-speed rail link, which opened between Paris and Lyon in 1982, it expects to recoup its investment in the northern network within a decade.

SNCF, the French national railroad company, is confident that it can cut the travel time from the Gare du Nord in Paris to Waterloo station in London to about three hours, making the service competitive with the airlines.

With a high-speed Dover-London link, the estimated Paris-London travel time could be reduced to two hours, 10 minutes.

The grumbling and inertia in Britain is "the British way of doing things," said Tony Gueterbock, head of Eurotunnel's public affairs.

"But the regions are suddenly waking up," he added. "They are saying: 'Hey, you can get from Folkestone to anywhere in Europe you like with the tunnel. Pity we can't get to Folkestone.' That is the nub of the problem. It is getting through the southeast of England that they are all worrying about."

The different economic and social conditions in northern France and southern England account for much of the discrepancy in the levels of enthusiasm about the tunnel.

The French government and regional authorities say they hope the tunnel and its associated transport infrastructure will bring much-needed wealth, development and employment to a northern industrial belt hit by the losses, in quick succession, of textile, coal-mining, steel and ship-building industries.

Planners speculate that the tunnel will shift the main north-south communications paths in Europe westward, away from Belgian and Dutch ports, thus increasing the importance of Paris as a center of European business, communications and transportation. This is a gamble that depends on the tunnel living up to expectations.

On the other side of the Channel, the tunnel will debouch into the leafy and prosperous county of Kent, called "the garden of England" by its inhabitants. People there fear that they will get few of the benefits and a disproportionate amount of the problems when the tunnel is opened. In England, there are a variety of historical and psychological factors that explain why many do not want their "little world set in the silver sea" to be attached to the Continent. Last year, a radio commentator asked listeners to phone in with a vote for or against the tunnel. Within 70 minutes, nearly 20,000 people called, and 95 percent of them opposed the tunnel.

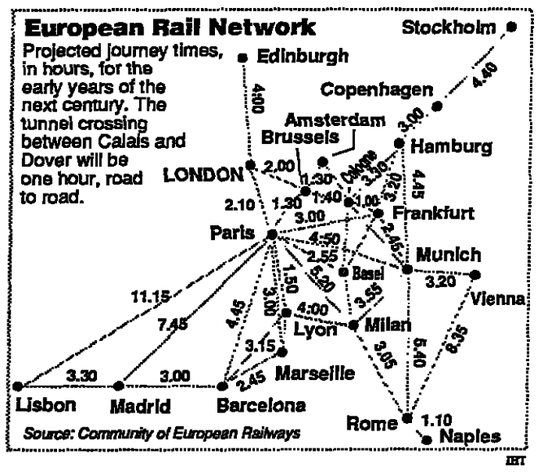
"I've put up with being attached to Wales," one woman told a parliamentary committee, "but the thought of being attached to France is beyond belief." As Winston Churchill once said, "There are few projects against which there exists a more enduring prejudice than the construction of a railway tunnel between Dover and Calais."

Such prejudices are not publicly expressed in France because the French do not share the British island mentality.

Although everyone calls it a tunnel, or in England "the chunnel," the undersea Channel link is much more than a long hole in the ground. When finished, it will consist of 150 kilometers of tunnels and covered galleries; complex ventilation and safety installations like those found in a deep coal mine; a terminal area at Calais the size of Heathrow airport, and smaller terminals in England.

When commercial operations start in June 1993, there will be three tunnels, two 7.6 meters in diameter for the trains running in each direction and one 4.8 meters in diameter to allow maintenance men access and to provide an escape route for passengers in an emergency. The trains will speed through every few minutes at 100 kilometers an hour, some carrying passengers and others transporting cars, buses and trucks.

This week, after the connection is made, the tunnel boring machine at the English end — one of 11 costing up to £10 million each — will be steered off to one side and permanently entombed in concrete; it is cheaper to abandon it than to dismantle it.



Strikers Block French Site

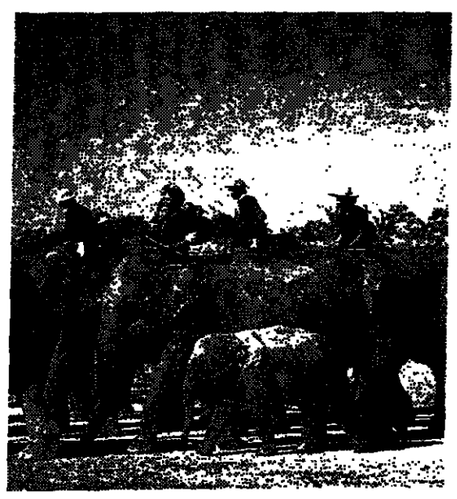
Reuters

LILLE, France — Striking workers demanding higher pay partly blocked access to the French entrance of the Channel tunnel work site on Saturday.

Management representatives said that 40 percent of the work force was absent but that work had continued. Union spokesmen said there was a slowdown at the site.

Officials said work on the two railroad tunnels that will run on either side of a service tunnel, which is about 100 meters (110 yards) from completion, was halted for maintenance work. Union representatives said the stoppage was because of union pressure.

THE PROBLEMS OF A STOP-OVER IN THAILAND.



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Herald INTERNATIONAL Tribune.
Published With The New York Times and The Washington Post

OPINION

Escalation, 1990 Style

Does it make military or political sense to add 100,000 or more American troops to the 210,000 already deployed in Saudi Arabia? Although the buildup announced by Secretary of Defense Dick Cheney is unexpected, that does not mean it is imprudent. But if Americans are to support this new commitment, the administration needs to explain its purposes and allay fears that the collective forces in the Gulf are becoming excessively Americanized.

The buildup may be essential to persuade Saddam Hussein that he has no choice but to withdraw from Kuwait unconditionally. But since Vietnam, Americans have been wary of escalation, and slippery official justifications for it. Pentagon analysts say that even 100,000 additional troops may not be enough, that more backup is required. As the risks and sacrifices swell, so will the pressure to initiate use of force soon, when the desert is cooler and dark nights favor surprise.

Administration officials insist that there is no change in the declared strategy of multilateral collaboration to evict Iraq from Kuwait. Tough United Nations resolutions have imposed sanctions that already seem to be producing results. This collective effort has prevented Saddam Hussein from defining the conflict as a U.S. vendetta inspired by a thirst for cheap oil. Increasing the U.S. component in the multilateral effort risks Americanizing the siege to his advantage.

Creditably, the Bush administration seems alert to the danger and is finally taking up a Soviet proposal to upgrade the long-moribund UN Military Staff Committee. For the first time in memory, senior military officers representing the five permanent members of the Security Council will meet to discuss joint action.

Success, however, will require more than multinational unity. To nurture U.S. understanding and support, the president needs to explain why more U.S. troops must be deployed when there is no commensurate increase by European and Arab allies. Saudi Arabia has 60,000 troops in the force. France has reportedly agreed to put its 13,000 under U.S. command. Britain has done the same with its 15,000 troops. Syria has pledged 19,000, Egypt 20,000. Other countries are sending detachments or ships. But so far there has been not even a token military contribution from Germany or Japan.

No one can say for sure that war will be avoided, or that economic sanctions and the multinational force will induce Saddam Hussein to disgorge Kuwait. But the terrible cost in lives, and the risk of enduring Arab hatred of America, are powerful arguments for restraint.

Impatience alone is no argument for initiating war. The burden is on President George Bush to show that a significant increase in American forces will make less likely their use in battle.

— THE NEW YORK TIMES.

What Kind of Pakistan?

The worldwide surge toward democracy has in recent years encouraged the practice of international monitoring of Third World elections to ensure their fairness. This is how Pakistan's elections now come to be provisionally certified by a corps of international observers, including Americans. There were abuses but, the observers say, not on a scale to alter the official results.

The upshot has its irony. The winner is a coalition with comfortable army ties representing the Islamic and nationalistic elements that used their influence with the army to dismiss the government of Benazir Bhutto last August. In other words, a group with somewhat suspect democratic credentials has used the democratic process to come to power — and under the seemingly approving eye of the international democratic establishment. This turn in Pakistani politics appears to reflect a popular preference for stabler rule than former Prime Minister Bhutto provided in her 20 months of uncertain power.

By running a reasonably fair election, Pakistan has skirted the threat that its democracy-minded international patrons, including the United States, might diminish their support on that score. But its huge annual American aid and its vital military-political connection to Washington were already in a state of suspension as a result of its precipitate reach for a nuclear bomb. Meanwhile, the Gulf crisis has brought the so far uncompensated loss of billions in commercial transactions and remittances, plus the assorted perils of participation in the force confronting Saddam Hussein.

Against these nation-shaking cares, the United States faces some vexing complications. In Pakistan Washington has three objectives: to encourage democracy and social progress, to keep Pakistan as a friend and sometime (Afghanistan) strategic partner, and to rein in nuclear proliferation. These goals are in tension: American policy dictates rewarding Pakistan for democratic development by giving aid, but American law dictates punishing Pakistan for its nuclear risk-taking by halting aid. Winning Pakistani cooperation in winding things down in Afghanistan requires a careful incentive-and-persuasion calculus of its own.

What will count most in the end is Pakistan's own judgment on the value of maintaining close Western ties. This is not merely a question of politics for Pakistanis but a question of identity, and it is bound to shape the difficult passage that lies ahead.

— THE WASHINGTON POST.

Deficits Can Surprise

For fiscal 1990, the budget year that ended four weeks ago, the final numbers are now in. The U.S. federal deficit was $220 billion — the largest since 1986, and almost half again as large as the previous year's. The Reagan-Bush strategy insisted that over time economic growth would automatically close the budget deficits, but the 1990 figures are fatal to that hope. The rise of the deficit helps explain President George Bush's turnaround on taxes last spring, and the struggle over the budget that has gripped Washington politics ever since.

It is instructive to look back over the past couple of years to see what went wrong. The 1990 budget was President Ronald Reagan's last, sent to Congress just before he left office, and with a few revisions it became President George Bush's first. In that version the deficit was calculated as $91 billion, comfortably within the Gramm-Rudman-Hollings act's limit of $100 billion. By last winter, when the budget was in effect and the GRH limit was no longer binding, the White House revised its estimate upward to $124 billion. Even at that level it would have been on a descending track from the preceding years.

But during the next six months the estimates of the deficit soared. By last July the White House was publicly using a figure very close to the final one.

There are three major reasons for that gaping difference between the White House's first estimate of $91 billion and the reality of $220 billion. Something approaching $40 billion was Rosy Scenario — unrealistically optimistic forecasts of economic growth, and spending cuts that the administration could not get through Congress. That much was pretty widely recognized at the time. But then two things happened that had not been generally foreseen. The economy has slowed down sharply in the past year, costing the federal government nearly $35 billion in tax revenues. At the same time the administration, to its great credit, went to work seriously and vigorously to clean up the S&L industry. It spent $52 billion putting failed S&Ls out of business, an urgent job for which its original budget had made no provision.

The moral is that deficits are very vulnerable both to bad judgment and to unexpected events. A country that runs a low deficit leaves itself with a margin of error that the United States, to its peril, now lacks.

— THE WASHINGTON POST.

Other Comment

Gulf: Enough Is Enough

Already arrayed is the might of the world's one remaining superpower, supported by many Western nations and much of Arabia. Yet Washington still feels the need for more reinforcements, which suggests either a terrifying lack of confidence in the competence of its forces or an equally terrifying admiration for those of the enemy. No Third World country has ever been treated with such respect by the West. Judging by its ability to inspire awe in the West, Iraq can only be compared to Prussia at the height of its power and glory. If the West had consciously set out to boost Saddam Hussein's superman image, it could not have done the job better.

Enough is enough. By waiting for the best of all physical positions in the desert, the United States is in danger of building up the enemy's morale rather than its own. There is a job to be done. Americans will feel the better for doing it. The world will be a safer place when it is done.

— The Sunday Telegraph (London).

Trade: The Cheating Hurts

Governments have been introducing less visible barriers to replace tariffs protecting their less competitive industries as the tariffs have been bargained away. When the Uruguay Round began in 1986, such new (usually hidden) trade barriers already affected about half of world trade. Their effects on competitive domestic development have been increasingly negative. By concentrating on shoring up their uncompetitive industries, governments have seriously reduced the ability of the GATT system to provide market opportunities for the comparative advantage industries. But in a GATT context it is the market gains from multilateral liberalization, which cannot be secured through domestic policy, that are of paramount importance. The two arms of policy — domestic initiatives aimed at strengthening naturally efficient industries and multilateral initiatives through GATT aimed at expanding market opportunities — are inextricably intertwined.

— Australian Financial Review (Sydney).

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If Paris Can Function, Why Not New York?

By Flora Lewis

PARIS — Whether or not it is true that New York is dying, as widely advertised, Paris can claim to be proof that big cities don't have to die. It runs well, delivering the amenities and pleasures of urban life perhaps better than any other metropolis in the world.

The first time I came to live here, in the mid-1960s, a New York friend commiserated. "It's dirty," he said. "What's more, they carry the bread around unwrapped."

French bread still comes naked, but the streets are clean now, pristine compared with large parts of New York. A special service called "Propreté de Paris" (cleanliness of Paris) sends squads of men around in bright green coveralls to make sure. Sometimes they have little electric carts with hydraulic scoopers and automatic brushes, sometimes huge vans to haul away debris.

The French do still overindulge their dogs. Signs point to the gutter for dog relief, but the dogs can't read and the people don't bother. But the parks, often locked at night, are carefully maintained and safe. Many major intersections are ringed with bright flowerbeds, seasonally renewed. Public transport works, and the metro is neat and quiet; people are not afraid to enter it. Mail is delivered two or three times a day in business areas. Telephones are excellent, including a computerized service for information and reservations.

It is not the old slovenly Paris anymore. High school students are out in the streets again now, marching and shouting and blocking traffic, but peacefully. If revolution means something drastically different, their demands are revolutionary — wardens to prevent violence in the schools, repair of poorly maintained buildings, more teachers. One of their slogans reads, "We want to study." No more 1968-style tearing things up.

There is crime, of course, but most streets feel safe at practically any hour. They haven't been taken over by vandals and muggers, and they aren't allowed to become garbage dumps lined with derelict buildings, although much of the housing is very old. A lot of 17th and 18th century buildings that had become tenements have been handsomely restored.

And there is racism, mostly anti-Arab because of the many North African immigrants. But it isn't the pulsing, unavoidable undercurrent of the city's life, the constant, malevolent shadow it has become in New York. Maybe that is because of numbers; Arabs are estimated at no more than 5 percent of the metropolitan area's population — official statistics do not allow a racial tabulation. Or maybe it's because they are relative newcomers, trying to make their way.

New Yorkers I know put up cheerfully with dirt and danger that would have appalled Dickensian London. They have a kind of Victorian attitude about it, insisting that the city remains the greatest, and the only thing wrong with it is "some parts of town" and "the people." They do love the city, which makes it harder to understand why they let it deteriorate. The art and the music, the variety and excitement, are indeed world class, but the city is a strewn battleground, not up to its reputation. Like people in the Middle Ages, they cultivate their tastes so inured to the ravage around them that they scarcely notice anymore. It isn't inevitable. Revival is possible.

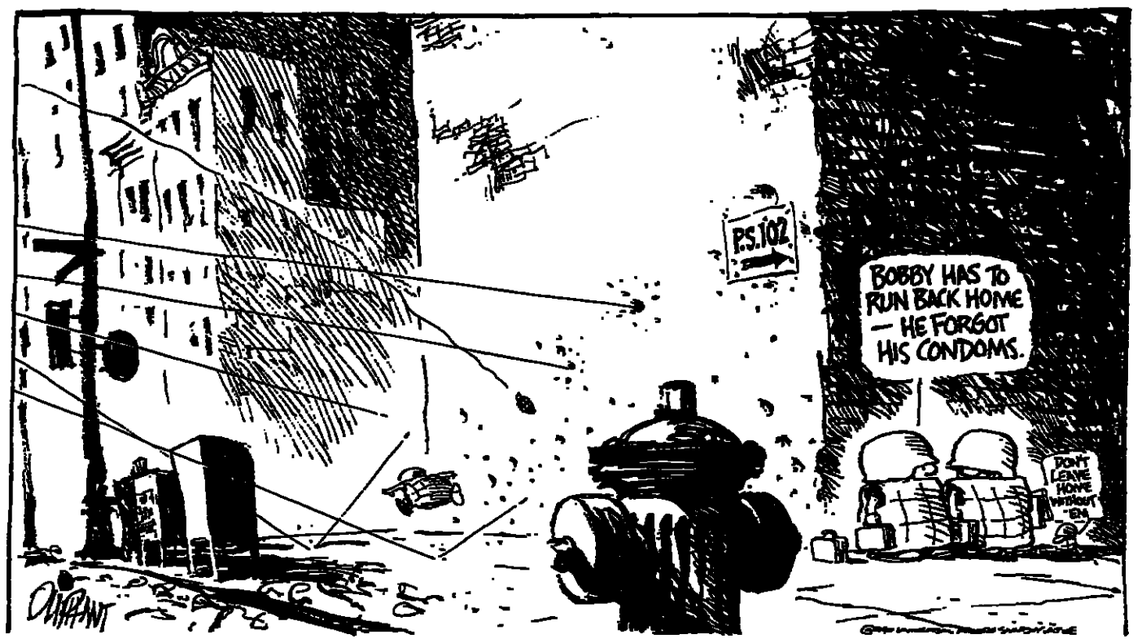
As the capital of a highly centralized nation, Paris has advantages — especially financial — not available to New York. The national government pays nearly a quarter of its budget, and a lot of services that American cities have to provide come under state responsibility: education, most welfare, much of the police force. Local revenues are not all gobbled up by the basics.

But city administration and public attitudes do make a difference. After the rebellious Commune of 1870, Paris was not allowed to elect a mayor for fear of the capital's challenge to the state. It wasn't until 1977 that the prohibition was revoked. Jacques Chirac, who has been running for president of France for nearly a generation, got himself elected and re-elected mayor, and set out to show he could handle the country by doing an energetic, bang-up job in Paris.

He will probably never be president; his niche in French politics is not big enough for that. Meanwhile, he has straightened up the city and enabled the qualities of urban life to overwhelm what can be disadvantages. Perhaps New York should choose more ambitious politicians. There are so many differences, though, that the comparison isn't worth much.

Still, it is sad to see New York run down and scared, picking its sprightly way around the bodies sleeping in the street. If old Paris can be made to hum, why not New York? It deserves to do better for itself.

The New York Times.



The Trick Is to Reorder the City's Budget Priorities

By Peter D. Salins

NEW YORK — Confronted with a string of highly publicized crimes, a flagging economy and a potential budget gap of $2 billion for next year, New York City is facing new predictions of imminent demise. Is its long-prophesied collapse finally at hand?

Not at all. Despite the loss of 26,000 jobs on Wall Street since 1987, this is far from being one of the America's poorest or even most dangerous cities. In fact, it has the strongest municipal economy in the country, perhaps the world.

New York's total of nearly 4.2 million jobs exceeds the combined total in municipal Los Angeles, Chicago and Philadelphia. The increase in New York City jobs since 1976 alone exceeds the employment of all but six American cities.

Firms engaged in the processing, dispensing or packaging of information — advertising, law, publishing, television and radio, management consulting, accounting, public relations, computer services and others — have been the fastest growing segments of the city's industrial mix. New York's economy cannot and will not die.

So why the doom and gloom?

Why can't the city balance its budget? Primarily because of the well-meaning but disoriented priorities of the public sector.

New York neglects its traditional municipal responsibilities — education, police, fire protection, sanitation and infrastructure — while spending far too much on inordinate levels of social and health services and subsidies for housing, transportation and other consumer goods.

No other American city funds anything like New York's 19-mit Health and Hospitals Corporation (annual cost, $750 million). No other city so heavily subsidizes public transportation ($350 million).

No other city tries to provide shelter on demand ($170 million). New York spends $320 million for regular housing assistance, more than all other U.S. cities combined.

No other city funds so many unreimbursed (by state or federal governments) welfare and social-service programs ($1.3 billion).

At the same time, few cities in New York's league, in the United States or abroad, can boast such pothole-ridden roads, such crumbling bridges or water and sewer mains, or such neglected, grassless parks. Nor are many cities outside the Third World as dirty.

Other cities have schools as troubled as New York's and police departments that are more corrupt, but 30 years ago New York's services were so well managed that they served as models, not object lessons in failure.

To pay for its repertoire of nontraditional municipal activities, the city levies the heaviest local taxes in the country: nearly $1,600 per capita, 60 percent more than the burden of the next most heavily taxed major city. It taxes most heavily the businesses that are its economic future. New York business taxes are more than three times greater, per capita, than those of Chicago.

New York could balance its municipal books and dramatically improve its image and quality of life if it reordered its budget priorities. It must shed those costly burdens not borne by other large cities and resume delivering first-rate traditional municipal services. It must reduce the tax burden on businesses to the level in other U.S. cities.

New York is not "going down the tubes," but there is a world of difference between survival and prosperity. That the city's mismanagement is not apt to be fatal, given its powerful economy, is not an argument for tolerating its unhappy condition. The city should take this opportunity to get its public-sector act together.

The writer is professor of urban planning at Hunter College and co-chairman of the editorial board of NY: The City Journal. He contributed this comment to The New York Times.

More Stalemate Won't Bring a Solution for Burma

By R. H. Taylor

LONDON — Has the military government in Burma run out of time? Until recently, the regime of General Saw Maung, which assumed power in September 1988, remained in office relatively unperturbed, despite widespread opposition shown by voters in general elections in May, sporadic small-scale demonstrations and continuing criticism by Western governments.

The reasons for this longevity are complex but boil down to two. First, the civilian political groups have been divided and have developed different assessments of the intentions of the military. Second, the government raised expectations of peaceful change by promising to pass power eventually to elected civilians. Despite the arrest of leading politicians and restrictions on campaigning, enough people were willing to accept, even if grudgingly, a further period of army rule.

Whoever has the capacity to see beyond the present crisis to the longer and larger good of society will have to act quickly to reopen dialogue.

But five months have elapsed since the elections won by the National League for Democracy, the leading critic of the army. The military stipulated before the polls that it would not transfer power to the victors until a constitution was written and a strong government formed. Since the elections, the army has done nothing to facilitate an eventual handover. Using the argument that legal processes must be followed, it is insisting that until the last appeal against alleged electoral irregularities is resolved and politicians have accounted for their campaign contributions, there can be no movement. Meanwhile, arrests of political leaders have continued, leaving the league rudderless and encouraging uncompromising activists to emerge.

All this cast doubts on earlier expectations that the ex-military leaders of the league could reach a compromise with the government. Many figures in the league have military backgrounds and left the army during the long dominance of General Ne Win. Their dislike of his successors is apparently too intense to allow trust to develop. Equally, the current generation of officers has strong doubts about the reliability of former colleagues. Deep antagonism characterizes the relationship between the military government and its chief opponents.

A long siege may develop. The government is apparently hoping that time is on its side. If if can stifle protest while encouraging economic growth, people may believe that economically they will soon be better off, and perhaps political pressures can be diffused. The army may see this as a viable long-term strategy.

But can the economy grow fast enough? So far, despite action by local businessmen and interest by foreign companies, a climate has not developed which encourages job-creating investment. Deficit spending and public works programs have created temporary employment, but have also fueled inflation. The unwillingness of the regime to devalue the currency to make trade viable, as Vietnam has done, underscores fears that current reforms will not last. The economic situation will remain mixed at best until Western governments and Japan lift their tacit boycott of Burma.

In the past few months, many Buddhist monks in Rangoon and Mandalay have refused to perform religious ceremonies for soldiers and their families. Refusal by the monkhood to deal with certain individuals and institutions has been a powerful act of political disapproval throughout the history of modern Burma. In the 1920s, politicians and civil servants who collaborated with the British government were boycotted by radicalized monks in the nationalist movement. Only by extremely unpopular coercive actions have governments been able to pressure the monks into abandoning boycotts.

There are various interpretations of the recent announcement that monks have halted protest action and soldiers have raided monasteries. The most popular among critics of the military is that the government is determined to arrest and punish those who continue politically inspired actions. Another view is that compromise was reached between the authorities and the monastic hierarchy, which depends upon the state for support, to rid the monasteries of individuals who have sought refuge in the monkhood for political rather than religious motives.

What next? If the military government has run out of options and is merely waiting for time to restore normality, frustrations will build up and the previously disorganized leadership of the opposition could draw together in an underground united front. If there is a return to open confrontation, there will be bloodshed and destruction similar to that of mid-1988. If the promise of movement toward even a partial transfer of power could be seen and believed, stability might be maintained.

One of the tragedies of the situation is that there are no institutions or individuals who can stand outside the current conflicts to arbitrate and negotiate the compromise that is essential if the army and civilians are to revive the economy and develop the country. Unfortunately, continuing closure of universities suggests that the next generation of leaders is still mistrusted by the government.

Stalemate hampers economic growth and political hope. Without both, despair may once more give way to an outpouring of mass frustration. There are those who would like to see that happen, and only a significant move by the military can provide a way out of the impasse. Whoever has the capacity to see beyond the present crisis to the longer and larger good of society will have to act quickly to reopen dialogue between the army and civilians, including the political parties, the monks and students.

The writer is professor of politics at the School of Oriental and African Studies, University of London. He contributed this comment to the International Herald Tribune.

Gulf Policy: Bipartisan To a Fault

By Stephen S. Rosenfeld

WASHINGTON — Under the clutter of George Bush's foreign policy dealings with his first Congress there is good news: a substantial measure of bipartisan accord that stands in sharp contrast to the tensions of the budget standoff.

Public attention may have been caught up by executive-congressional wrangling over the endgame in the Third World disputes carrying over from the 1980s — Angola, Afghanistan, Cambodia, El Salvador. The matter of aid for the last is perhaps the one place where an '80s-type political bloodying could yet come about.

Eager to move on from the political battlefields of the Reagan years, however, the Bush administration is pleased to identify the Gulf as its foreign policy priority on Capitol Hill and to report satisfaction on four Gulf items: providing for a supplemental appropriation to pay for Desert Shield, designing an arms package for Saudi Arabia, blunting and deterring congressional initiatives to bind the president's policy flexibility and writing off Egypt's debt.

Aid to El Salvador and cancellation of the Egyptian debt are both in the pending foreign aid bill. The pairing has encouraged sponsors of congressionally approved conditions on the Salvadoran aid to believe that they can prevail. The administration, insisting that it is serious about undoing some of those conditions, contends otherwise. Stay tuned.

What is notable about this particular showdown, nonetheless, is that it is untypical. Early on, this Republican administration accepted a pragmatic requirement for some workable form of bipartisanship with the Democratic Congress. The collapse of the Soviet Union as a global power and the rush of Soviet-American détente were dissolving the most serious partisan and ideological differences of the past decade and making this approach sensible as policy and feasible, even attractive, as politics.

The administration did not at all relish congressional micromanagement of foreign policy, but it was prepared to live with a certain amount of it as the price of advancing its basic policy line. Nor was the kibitzing all bad. On a number of contentious Third World issues, deal maker James Baker, the secretary of state, could fend off harder-line Republican conservatives by citing a practical need to meet a demanding Congress. At the same time, he could hold softer-line Democratic liberals at bay by arguing that he needed a freer hand in the negotiations that they favored but that he had already begun.

There is a frank acknowledgment in official circles that the administration's own internal differences kept Cambodia on the back burner until an impatient Congress forced this issue onto a front burner last summer. The result was the American opening to Hanoi that created the promising international negotiation on Cambodia now in train. On Angola, too, the administration used Democratic pressure to offset the position favored by hard-line Republicans.

To talk to both congressional and administration players in these battles is to realize that most of the jostling and the shadow play have gone on within a context of shared pursuit of a negotiated settlement. The results have been at worst acceptable and at best creditable everywhere except in El Salvador, which is for the Bush administration the successor issue to the take-no-prisoners Nicaragua policy wars of Ronald Reagan's time.

There the Salvadoran army's still unpunished murder of the Jesuits shrank the normal possibilities of consensus in Washington, producing a congressional aid formula that is heavy on burdens on the government that the United States supports and light on burdens on the guerrillas it opposes. The issue is still in play.

Overall it has been a pretty good day for bipartisanship. That is something to applaud — but not too enthusiastically. The administration's particular success in keeping its Gulf policy hand free has a spongy underside. The United States is living on the edge of a major presidential war in the Gulf. Congress is leery of conveying hesitation to Saddam Hussein and of accepting responsibility, and it has simply failed to insist on the agreed procedures that would allow it to exercise effectively its war-declaring power under the Constitution. To top it off, at this particularly tense moment it is leaving town.

A tiger on the lesser throwaway issues, Congress is a pussycat on this central one. It is bipartisan to a fault.

The Washington Post.

100, 75 AND 50 YEARS AGO

1890: Adamant Mormon

PARIS — Brigham Young, Jr., who is today [Oct. 29] in Glasgow with a party of Mormons, states in reply to a question, that notwithstanding the prohibition of the United States Government, the Latter-day Saints believe as firmly in polygamy as ever, although the Church has agreed to a cessation of the practice. In Scotland, however, the church has only 200 members and ten elders.

1915: German Agent?

NEW YORK — Angered by Berlin's denial that he is a German officer, Fay now announces that he came to the United States with explicit instructions from the Intelligence Office of Wilhelmstrasse to wreck munition factories, dynamite railroad bridges and tracks and destroy docks in New York and other states. He declares he was ordered to employ any means to stop the shipment of munitions to the Allies.

1940: Greeks Resist

ATHENS — The outnumbered but resolute army of Greece reported it held the attacking forces of Fascist Italy firm at the Albanian frontier in day-long battle today [Oct. 28], and took heart from British naval help, as war burst over the long-apprehensive Balkans. A Greek communique said that Italian air raids on the ports of Piraeus and Patras did no damage, and that the Italian attacks on the mountainous northwest border country were resisted so successfully that the fight was localized to the border line. Reports from the frontier indicated that the striking power of the 200,000 Italians believed engaged (twice the number of the Greek defenders) was surprisingly weak and that the Greek resistance had astonished the attackers. (A British report said Greek troops broke through the Italian line and drove eight miles into Italian-subjugated Albania.)

— From the New York edition of the New York Herald Tribune.

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FROM AIR CONDITIONING

Herald International Tribune.
BUSINESS/FINANCE
MONDAY, OCTOBER 29, 1990

TO AIR TRAFFIC CONTROL
In Touch with Tomorrow
TOSHIBA

EUROBONDS

Despite Gloom in Market, Some See a Ray of Hope

By Carl Gewirtz
International Herald Tribune

PARIS — Wishful thinking? Perhaps, bankers admit. Nonetheless, they were hailing last week's improvement in the trading performance of Eurodollar bonds as evidence that the long-suffering market is now poised for a recovery. The reason for the joy: the difference in yields compared to U.S. government paper ceased widening and started to narrow.

The improvement was only modest, but more important than the size, bankers said, was the direction of the change. By week's end, the average spread on five-year Eurodollar bonds issued by top-rated credits calculated by Credit Suisse First Boston was 53 basis points, just over half a percentage point higher than comparably dated U.S. Treasury notes. A week earlier, that spread was 55 basis points and at the start of September, it was 35.

The difference in yields compared to U.S. government paper began to narrow.

For 10-year bonds, the spread declined to 63 basis points from 68 a week earlier. In early September, the spread was 49 basis points.

The turnaround was a big morale booster for traders, who were becoming frantic at the failure of investors to respond to ever lower prices and wider spreads. Whereas traders can hedge their bond inventories against the market risk of a rise in interest rates, there is no way they can hedge the credit risk that causes spreads to widen.

A number of factors contributed to the disarray. Worries about the dollar had caused many investors to get out of the currency and those who stayed preferred the assured liquidity of the U.S. government market.

Feeding both trends were concerns about the capacity of private companies to survive the expected recession. Moody's, the credit rating agency, last week warned that U.S. corporate bond defaults would hit a 20-year high this year.

Skeptics are reluctant to read too much into the modest reduction in spreads. For these analysts, the change was nothing more than a short-term rally in a down market prompted by some bargain hunting that forced speculators betting on a continuing decline to cover their short positions.

OPTIMISTS SEE the beginning of a trend, reporting that European investors who had rushed into yen are starting to take profits and move into depressed dollar assets.

The background news was helpful. The dollar itself had recovered a bit from the previous week's lows and market participants were anticipating an agreement in Washington cutting the U.S. budget deficit that would open the way for a modest easing of interest rates by the Federal Reserve Board.

Although analysts believe that a quarter-point cut in rates is already fully discounted in financial markets, the reduction is widely seen as only the first in a series that the Fed will be obliged to make as the economy slides into recession.

Fear about the capacity of U.S. banks and companies to weather a recession is widespread, and this was evident by the fact that the narrowing in spreads was largely confined to sovereign and supranational issues or triple-A-rated corporate debt.

For many analysts, the most worrisome aspect of the expected downturn is that it will be the first in the new environment of financial market deregulation and liberalization. The internationalization of markets is another concern, since impulses in one market can now more easily affect other markets.

A foreboding about what may lie ahead is rooted in the emergence of a spontaneous credit crunch driven by market forces. The typical post-war experience has been of a government imposed credit rationing triggered by a steep rise in administered short-term rates and subsequently relieved by a reduction in the administered rates.

This time, however, the credit squeeze emanates from a reluctance of bankers in the United States and Japan to lend. What is worrisome is that this defensive posture of the banks may not be responsive to reductions in administered rates.

In addition, it is also evident that official policies do not work quite the way they did in the old days before deregulation and liberalization.

An example: The Bank of France two weeks ago reduced the compulsory reserve requirements of banks in effort to get them to reduce rates they charge on new loans. That may yet happen, but the immediate impact has been to push up domestic money market rates and tighten conditions in the market for Euro-commercial paper.

The policy change reduced the reserve requirements on certificates of deposit to 0.5 percent from 3 percent. Prior to the change, French banks were offering to pay investors 3/16-point (18.75

See EUROBONDS, Page 11

Kohl's Line Loses Out to Bottom Line

By Richard E. Smith
International Herald Tribune

FRANKFURT — Five weeks before elections in which the key issue is the cost of reunification, Chancellor Helmut Kohl is browbeating bankers and industrialists to do their part by investing more in the desolate economy of eastern Germany.

But businessmen are responding to the bottom line more than to calls for patriotism and public service.

Last week, Mr. Kohl again called top bankers to Bonn for a pep rally at which he called for more "practical solidarity." And Economics Minister Helmut Haussmann has railed against "small-minded doubters, subsidy-seekers and bookkeepers" who fail to appreciate Germany's historic challenge.

Nonetheless, surveys show that while nearly half of western German businessmen are interested in eastern Germany, few are willing to commit themselves yet.

"It can't be a question of patriotism," said Ernst-Moritz Lipp, chief economist of Dresdner Bank. "The breakeven point can be three, four or five years away and you have to know the risks."

Many government officials have even been disappointed in the showcase investments made in eastern Germany by Volkswagen AG, Daimler-Benz AG and BASF AG.

In each case, the companies have been able to start off as much as possible with a clean slate, leaving most of the dirty work of cleaning up the environment and absorbing old debt to the government.

Businessmen respond that they are creating much-needed jobs and should not saddle their new units with burdens from the past that could put profitability further out of reach.

In a pattern likely to be followed by many more investors, Daimler-Benz set up a new company that will absorb some of the healthier parts of a former East German truckmaker. Although it will control the new unit, Daimler-Benz will initially have a stake of only 25 percent and will have no responsibility for old debt or environmental damage.

BASF took over a former East German chemicals firm but carefully guarded itself from assuming any of the environmental liabilities endemic in the industry.

Volkswagen, which is making the largest investment, of 5 billion Deutsche marks ($3.3 billion) over the next four years, is avoiding buying stakes in former East German companies and instead expanding through its own subsidiaries.

Caution has prevailed even though these three companies have often been seen to have a special interest in the fate of the former East Germany or of Helmut Kohl.

VW's chairman, Carl Hahn, himself a refugee from East Germany, has long hoped to play a role in rebuilding its auto industry and Edzard Reuter of Daimler-Benz, whose father was a celebrated mayor of West Berlin during the height of the Cold War, is unlikely to view a contribution to reunification as just another investment.

BASF, located in Mr. Kohl's hometown of Ludwigshafen, can be expected to be more interested than most in the political fortunes of a politician who was once a student worker in its plants and has close ties to management.

If even these companies are

See INVEST, Page 11

EC Trade Talks Break Down on Farm Subsidies

Compiled by Our Staff From Dispatches

ROME — Efforts by the European Community to unite on the issues being considered in world trade talks ended in disarray on Sunday, with Prime Minister Margaret Thatcher of Britain accusing France and Germany of protectionism for their farmers.

The EC has already missed by two weeks the deadline for submitting an offer on farm support to world trade negotiations under the General Agreement on Tariffs and Trade, throwing into confusion the Uruguay Round of talks due to end in Brussels in December.

"If we do not get agreement on agriculture it will give a signal to the world that the Community is protectionist," Mrs. Thatcher told reporters after the summit.

At a 16-hour meeting of EC agriculture and trade ministers in Luxembourg on Friday, France and Germany again rejected a proposal by the EC Commission to cut farm supports by 30 percent in the decade ending in 1996.

The United States has proposed slashing agricultural subsidies by more than 75 percent by the end of the decade.

Supported by the Dutch prime minister, Ruud Lubbers, Mrs. Thatcher tried to get the summit to instruct farm and trade ministers to agree on a common EC stance on farm trade based on a compromise that France blocked just hours before the summit began.

But the chairman of the summit, Prime Minister Giulio Andreotti of Italy, kept the GATT issue off the formal agenda despite a personal plea by telephone from President George Bush on the morning of the summit for agreement in the global trade negotiations.

The leaders discussed the Uruguay Round only briefly during their nine hours of talks and the final statement included a bland paragraph saying the EC summit "requests" the ministers to reach an accord. It said the EC remained firmly committed to making a full contribution to a positive outcome to the talks.

Italian officials said they would convene another meeting of EC farm and trade ministers on Oct. 30 to overcome the French objections. Foreign Minister Gianni De Michelis said Italy was optimistic a deal could be struck.

But the EC Commission president, Jacques Delors, reminded Community members of the high stakes in the trade negotiations.

Mrs. Thatcher told the meeting that the failure to meet the GATT deadline was damaging the Community's international standing.

"We have a situation where the European Community is alone among all the major trading nations and quite a few minor ones," a British official quoted her as saying.

"The Community's failure is bad for its reputation, bad for the world trade system, bad for our relations with the United States and bad for developing countries.

"Worse, it could precipitate the collapse of the world trade system, which has brought so much prosperity. It makes the Community look a closed and protectionist institution," the official said.

Mrs. Thatcher said there could be no worse time to pick a quarrel with the United States, which was doing so much to defend Western interests in the Gulf.

Another meeting of EC ministers is scheduled for Tuesday in Luxembourg. *(UPI, Reuters)*

U.S. Orders For Tools Declined in September

United Press International

WASHINGTON — Shipments of U.S.-made machine tools rose in September but orders for the equipment, a barometer of future economic health, weakened during the month, the Association for Manufacturing Technology says in a report for release Monday.

Shipments of machine tools rose 29 percent in September to $298.7 million, from $231.3 million the month before, and gained 5.9 percent from year-ago levels. So far this year, shipments have gained 7.9 percent to $2.4 billion from $2.2 billion in the year-earlier period.

But orders for new machine tools declined 4.6 percent during September to $264.2 million, from $276.8 million the month before, and were 12.7 percent lower than year-earlier levels.

For the first nine months of the year, orders dipped slightly to $2.19 billion at the end from $2.21 billion during the same period last year.

The backlog of machine-tool orders stood at $1.57 billion in September, down from $2.15 billion in the year-earlier period and from $1.6 billion in August.

Albert Moore, the association's president, said the demand for U.S. manufacturing technology "is holding firm," despite the current economic uncertainties. He noted that foreign orders are running strong, gaining 13 percent from year-ago levels. This increase, he said, is "a good indication that America's machine-tool builders are globally competitive."

Metal-cutting orders dropped 8.6 percent in September to $209 million from the month before.

To French Champagne Firms, California Offers Sparkle

By Lawrence M. Fisher
New York Times Service

CARNEROS, California — Faced with declining sales, the threat of increased federal and state excise taxes and increasingly active neo-prohibitionist groups, many California wine makers feel the glass is half empty, at best.

But the French see a champagne flute half full.

Domaine Carneros, the seventh California sparkling wine operation to be built or bought by the French, just shipped its first wine and is typical of the optimism.

The company is a $13 million joint venture between Champagne Taittinger of Reims, France, and its American distributor, Kobrand Corp. of New York.

French champagne producers say they see an opportunity for long-range growth here despite current market conditions. They also foresee a strong export market for California sparkling wines made by French producers, particularly to Pacific Rim countries.

More than any other wines, the *grandes marques* of the Champagne region have become international brands, as well-recognized in Singapore as in San Francisco.

Even as U.S. consumption has declined, worldwide demand has continued to increase. But a French government limit on vineyards, at 86,500 designated acres (35,000 hectares), means further growth in Champagne is impossible.

So ever since Moët & Chandon established Domaine Chandon, a wholly owned subsidiary, in California's Napa Valley in 1973, the French have looked to grow by taking advantage of their strong brand names with wines produced outside Champagne.

At $10 to $18, the California sparkling wines also fill a price niche below true champagnes.

French Wineries in California

WINERY	COUNTY	FOUNDED	1989 CASE SALES*
Domaine Chandon	Napa Valley	1973	427,000
Piper Sonoma	Sonoma	1980	80,000
Maison Deutz	Santa Barbara	1983	18,000
Mumm Napa Valley	Napa Valley	1984	75,000
Scharffenberger	Mendocino	1981	18,000
Roederer Estate	Mendocino	1986	14,000
Domaine Carneros	Napa Valley	1988	N.A.

Source: Hambrecht & Quist — * 12-bottle cases

The New York Times

In Champagne, "most premium brand owners today basically see the business as a global business," said Marvin Shanken, editor and publisher of the Wine Spectator.

With the limitations on growth in Champagne, and rising prices, "that leaves open a very large segment of the sparkling wine business, which they either have to abandon or enter by leveraging their name, age and distribution system in America with an American partner," he added.

Philippe Court, Taittinger's adjunct director general, said the need to seek growth outside Champagne had been heightened by a falling out with the grape growers there.

Few grandes marques have substantial vineyard holdings in Champagne; there are almost no vineyards for sale, and in recent years the growers have sought to retain an ever greater percentage of their grapes to produce and sell their own wine.

As a result, grape prices are up 30 percent to 35 percent this year.

"It was obvious the situation was and is blocked in Champagne," Mr. Court said. "It was important to create, outside of Champagne, some other pole of development."

But it is not clear California sparkling wines can sell as lower-priced alternatives to champagne, no matter what their owners' nationality. They taste different, partly because California's warmer climate produces grapes with more sugar and less acid and partly because of stylistic decisions made by their wine makers, who are usually Californians.

Competitors and wine industry consultants said Taittinger's timing here could not have been worse.

Noting that French, Spanish and domestic investments have created an additional 500,000 cases of capacity for sparkling wine in the last few years, but that demand had decreased in the United States, they predicted the sparkling wine market was getting tougher.

"A lot of capacity has gone into

See CHAMPAGNE, Page 11

Fuel Hurts Singapore Airlines's Earnings

By Michael Richardson
International Herald Tribune

SINGAPORE — Singapore Airlines Ltd., recently rated the most profitable carrier in the world, reported Sunday a substantial fall in earnings for the first six months of the financial year.

It said surging fuel costs following the Gulf crisis would push full-year profit after tax well below the record 1.2 billion Singapore dollars ($699.3 million) for 1989-90.

In unaudited results for the six months ended Sept. 30, the airline said that sluggish traffic growth and higher costs reduced net profit to 496 million dollars, a drop of 12 percent compared with the same period in 1989.

The airline accounted for 93.2 percent of Singapore Airlines' group net profit of 533 million dollars, which fell 12.7 percent.

Analysts said that like many other airlines in Asia and the Pacific, Singapore Airlines has been recruiting staff and expanding its fleet in anticipation of a continuing boom in air travel in the region.

While the airline's revenue rose 2.3 percent to 2.36 billion dollars, expenditure went up by 6.4 percent to 1.83 billion dollars, mainly as a result of staff and fuel costs.

Traffic growth slowed by 2.5 percent and the overall passenger and cargo-load factor fell to 72 percent from 74.4 percent.

Earlier this month, Singapore Airlines signed a contract with Boeing Co. of the United States for 30 B747-400 long-haul jets. The contract, for 15 firm orders and 15 options, is worth $5.5 billion. Deliveries are scheduled between 1994 to 1998.

The airline said Sunday that the average price of its jet fuel for October increased by about 125 percent over a year ago as a result of the Gulf crisis.

However, the impact of the price escalation would be lessened because the company had earlier hedged part of its fuel requirements for the second half of the financial year.

Analysts said that 30 percent of the airline's fuel requirements had been secured at pre-crisis prices. They added that the cost impact would also be partly offset by fare increases of between 5 and 10 percent from early last month.

Jet fuel prices have risen to $1.38 per gallon from 60 cents before the invasion of Kuwait on Aug. 2.

Warning that the price of jet fuel was likely to remain high for the rest of the financial year, Singapore Airlines said that its fuel costs rise by 9.8 million Singapore dollars a

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Fed Expected to Ease Interest Rate ¼-Point

Reuters

NEW YORK — The Federal Reserve Board is set to ease interest rates slightly now that the U.S. budget has completed its tortuous journey through Congress, economists say.

President George Bush is expected this week to sign into law the measure, which is supposed to reduce the projected budget deficit by about $40 billion this year and nearly $500 billion over five years. The budget deficit is now almost $300 billion.

The Fed is going to cut interest rates by a quarter of a percentage point based on the budget deal, "and then it's going to wait for convincing recession evidence before dropping the other shoe," said David Jones, an economist at Aubrey G. Lanston & Co.

The Federal Reserve has set adoption of the budget as the main condition for easing interest rates.

The federal funds rate, the rate at which U.S. banks lend to each other overnight, now stands at 8 percent.

The budget deal is also expected to flood the U.S. Treasury market with a torrent of new issues, beginning with an auction Tuesday of $12 billion of two-year notes.

Analysts predict that the federal funds rate will fall to 7.5 percent by the end of the year and 7 percent early next year.

"Will lower rates turn the economy around? I don't believe so, but they're welcome," said Brian Fabbri, an economist at Midland Montagu Securities Inc.

"Anecdotally, there is plenty of evidence that U.S. business is pulling back and the Fed easing a quarter point is not going to prevent that from snowballing," he added.

The Fed has kept monetary policy steady during the wrangling between the White House and Congress over the budget.

Some economists have warned that by holding off on lowering rates, the Fed's governors have risked putting the country into a more pronounced recession.

"Basically, they are pursuing a policy of stability and gradualism, but that may not be enough now," Ken Kim of Stone & McCarthy Research Associates Inc., said.

In recent weeks some eco-

See EASE, Page 11

ASEAN Seeks Growth Within

Compiled by Our Staff From Dispatches

JAKARTA — Trade among the booming economies of Southeast Asia will grow quickly as it gets harder to sell to their traditional markets in the West and Japan, the Indonesian trade minister, Arifin Siregar, said Sunday. But he said there is no need to set up a West European-style trading bloc in the region.

Speaking in an interview before the opening Monday of a meeting in Bali of economic ministers of the Association of South East Asian Nations, he said: "I am rather optimistic for the future. In the coming 10 years intra-ASEAN trade and economic cooperation will be much, much faster than in the past 20 years."

Formed in 1967, ASEAN groups Indonesia, Malaysia, Brunei, Thailand, Singapore and the Philippines.

The two-day meeting will review the current Uruguay Round of negotiations in the General Agreement on Tariffs and Trade and the progress on ASEAN-U.S. initiatives for trade and investment expansion.

The main agenda items are these new initiatives, officials said, adding that they would be presented to ASEAN leaders for endorsement at their fourth summit meeting in Singapore, planned for late 1991.

Observers said any new initiative on intra-ASEAN trade would require Indonesia making a major concession in opening its huge market, something it has been reluctant to do for fear that ASEAN products would undermine its own efforts at industrialization.

ASEAN cooperation has been more successful outwardly, as in promoting the group's standing in dealings with other countries, in Asia-Pacific Economic Cooperation talks and in the Uruguay Round negotiations, officials said.

The group also has held regular talks with its major trading partners, the United States, Japan, the European Community, Australia, Canada, New Zealand, and more recently, with South Korea.

ASEAN has at times become a lobbying bloc, as when it sent a joint delegation to West European countries recently to counter a campaign against the use of tropical wood.

In contrast, intra-ASEAN cooperation has been much slower to take shape, officials said.

Local statistics show that Indonesian exports to other ASEAN states, excluding Singapore, totaled only $611 million last year, out of total exports of $22.16 billion. Exports to Singapore came to $1.8 billion, largely because of its entrepôt role.

Officials said intra-ASEAN trade has been restricted because most member countries still rely on exports of primary commodities which often put them in direct competition with one another.

Many projects proposed under the ASEAN industrial joint ventures program have been shelved because of lack of interest and money, while the ASEAN industrial-complementation plan, aimed in particular at integrating the group's automotive industries, has hardly got off the ground.

Other progress has been hindered because many of the countries in the past exported much the same agricultural and mining products. The future looks better because of of the change toward manufacturing. *(Reuters, AFP)*

CURRENCY RATES

Cross Rates — Oct. 26

	$	£	DM	FF	Lire	DFl	BF	SF	Yen	C$	Peseta
Amsterdam	1.7805	3.229	1.127	0.3367	0.1596 *	—	5.477 *	1.3334	1.3399 *	1.4655	1.399 *
Brussels	51.1575	81.05	32.3785	6.1475	2.7475 *	18.258	—	24.3705	0.3441	26.7175	32.835*
Frankfurt	1.5963	2.914	—	0.2988	0.1336 *	0.8874	4.06 *	1.1047	1.385 *	1.2198	1.196 *
London (a)	1.9555	—	2.9145	0.59%	2.2728.00	1.343	61.885	2.5035	250.31	2.2758	185.65
Madrid	94.935	185.90	61.645	18.777	8.37 *	55.59	3.0446	74.774	74.22 *	81.48	—
Milan	1,134.50	2,221.40	748.53	223.68	—	664.23	36.385	866.40	8.881	973.60	11.947
New York (b)	—	1.9585 a	1.5143	0.3655	1,334.08	1.7958	31.126	1.2805	128.15	1.3443	94.795
Paris	5.0685	9.9325	3.3471	—	6.6472 *	2.9699	8.1627	3.9908	3.9198 *	4.34	5.3425*
Tokyo	128.25	250.67	84.52	25.26	0.113	75.01	4.1098	99.88	—	110.08	1.3512
Toronto	1.1657	2.2879	0.7691	0.2299	1.027 *	0.6822	3.724 *	0.9096	0.9089 *	—	1.226 *
Zurich	1.2805	2.504	0.8447	0.2522	0.1125 *	0.7494	4.1958 *	—	1.0938 *	1.0994	1.3478*
1 ECU	1.3615	8.695	2.9821	4.9817	1,543.65	2.5239	42.4325	1.7474	172.869	1.9257	129.17
1 SDR	1.4259	8.784	2.1773	7.2779	1,429.41	2.4584	44.7394	N.A.	184.443	1.4824	N.A.

Closings in London and Zurich, fixings in other centers. New York closing rates, Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	5970.0	Greek drac.	192.70	Mex. peso	2915.80	S. Afr. rand	2.5355
Austral. $	1.2735	Hong Kong $	7.7829	N. Zealand $	1.6406	Soviet ruble*	0.5535
Austr. schil.	10.66	Indian rupee	18.716	Norw. krone	5.894	Swed. krona	5.6205
Brazil cruz.	96.52	Indo. rupiah	1868.01	Phil. peso	25.49	Taiwan $	26.80
Chinese yuan*	4.72	Irish £	0.565	Port. escudo	132.00	Thai baht	26.80
Danish krone	5.785	Israeli shek.	1.9681	Saudi riyal	3.75	Turkish lira	2727.00
Egypt. pound	2.7534	Kuwaiti dinar	n.a.	Sing. $	1.716	UAE dirham	3.6727
Fin. markka	3.60	Malay. ring.	2.6795	S. Kor. won	714.50	Venez. bolív.	49.05

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.9501	1.9408	1.9329	Canadian dollar	1.1699	1.1745	1.1789
Deutsche mark	1.5126	1.512	1.5110	Japanese yen	127.61	127.60	127.55
Swiss franc	1.2781	1.2782	1.278				

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR); Gosbank (ruble). Other data from Reuters and A.P.

Last Week's Markets

All figures are as of close of trading Friday

Stock Indexes

	Oct. 26	Oct. 19	Ch'ge
United States			
DJ Indus.	2,436.14	2,520.79	—3.36 %
DJ Util.	208.69	209.88	—0.57 %
DJ Trans.	837.09	868.16	—3.58 %
S & P 100	289.84	300.10	—3.42 %
S & P 500	304.71	312.48	—2.49 %
S & P Ind	368.50	367.42	—2.43 %
NYSE Cp	166.71	170.40	—2.57 %
Britain			
FTSE 100	2,063.10	2,099.00	—1.24 %
FT 30	1,595.30	1,629.90	—2.12 %
Japan			
Nikkei 225	25,006.	24,481.	+2.14 %
West Germany			
DAX	1,457.05	1,482.09	—1.69 %
Hong Kong			
Hang Seng	3,050.88	2,991.95	+1.97 %
World			
MSCIP	476.30	466.40	+2.12 %

World Index From Morgan Stanley Capital Int'l.

Money Rates

	Oct. 26	Oct. 19
United States		
Discount rate	7.00	7.00
Prime rate	10.00	10.00
Federal funds rate	7¾	7¾
Japan		
Discount	6.00	6.00
Call money	7 13/16	7 23/32
3-month interbank	8 1/16	8 1/16
West Germany		
Lombard	8.00	8.00
Call money	8.10	8.10
3-month interbank	8.55	8.60
Britain		
Bank base rate	14.00	14.00
Call money	13 15/16	14.00
3-month interbank	13 13/16	13⅞
Gold	Oct. 26	Oct. 19	Ch'ge
London p.m. fix.s	373.70	372.00	+0.46 %

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WEEKLY INTERNATIONAL BOND PRICES

Provided by Credit Suisse First Boston Securities, London, Tel: 01 323 11 30. Prices may vary according to market conditions and other factors. October 26

Dollar Straights

Governments/Supranationals

Issuer	Cpn	Mat	Price	Yld Mat	Spd Trsy
A I D C	8⅝	96	95¼	9.48	+100
Asian Dev Bk	11¾	93	107	9.01	+87
Asian Dev Bk	8	96	93½	9.44	+93
Asian Dev Bk	9⅞	99	101	9.68	+93
Austra Wheat	9½	93	101⅛	8.96	+81
Australia	11½	95	108¼	9.22	+94
Australia	11	95	106½	9.16	+82
Australia	11⅝	93	111	9.59	+87
Australia	11¼	00	107⅛	9.49	+115

Banks & Finance

Issuer	Cpn	Mat	Price	Yld Mat	Spd Trsy
Abbey Natl	10⅛	94	101½	9.47	+148
Abbey Natl	8⅝	93	99¼	8.95	+93
Abbey Natl	9⅞	94	101	9.35	+117

Global Corporates

Issuer	Cpn	Mat	Price	Yld Mat	Spd Trsy
A T & T	9	16	89¼	10.19	+126
Aegon	8	93	97	9.19	+106

Third World

Issuer	Cpn	Mat	Price	Yld Mat	Spd Trsy
Astra Sa	16¾	92	33	n.a.	
Banobras	17¼	92	106	12.01	+418
Escom	11½	91	98½	13.98	+576
Escom	12¾	91	99	14.31	+679
Mexico	8⅝	91	92	17.54	+991
P E M E X	11⅛	93	98	12.46	+433
P E M E X	17¾	94	114	-5.15	-207
South Africa	12½	91	100	11.70	+418

Dollar Zeros

Issuer	Mat	Price	Yld	Spd Trsy
Amer Hospital	n.a.	33	11.99	+288

Floating Rate Notes

Dollars

Issuer & Mat	Price	Crt. Cpn.
Alb Perp	82	8.81
Alb Perp	82	8.69
Alaska Finance Jul01	99⅝	8.41
Alberta 93	99⅞	8.41

Deutsche Marks

Issuer & Mat	Price	Crt. Cpn.
Adb Oct 99	99	8.43
African Dv Bk 8-1-97	99¼	8.75

Pounds

Issuer & Mat	Price	Crt. Cpn.
Abbey Nat 90	99⅞	15.00
Abbey Nat 92/00	99⅞	13.94

Ecus

Issuer & Mat	Price	Crt. Cpn.
Bca Agricoltur Jun93	99⅝	10.56

MUTUAL FUNDS

Figures as of close of trading Friday, October 26.

NEW YORK (AP)— The following quotations, supplied by the National Association of Securities Dealers, Inc., are the prices at which these securities could have been sold (Net Asset Value) or bought (value plus sales charge) Friday.

Fund	Bid	Ask
AAL Mutual:		
CaGr p	10.27	10.78
Inco p	9.48	9.95
MuBd p	9.79	10.28

NL— No initial sales load. f—Previous day's quote. r— Redemption charge may apply. x— Ex dividend.

هكذا من الأصل

New International Bond Issues

Compiled by Andrew S. Register

Issuer	Amount (millions)	Mat.	Coup. %	Price	Price end week	Terms
Floating Rate Notes						
Instituto de Credito Oficial	$450	1997	0.05	100	99.70	Over 6-month Libor. Noncallable. Fees 0.23%. Denominations $10,000. (Goldman Sachs Int'l.)
Isveimer	ECU 100	1995	0.15	100	—	Over 6-month Libor. Callable at par from 1992. Fees 0.20%. Denominations 100,000 Ecus. (Credit Suisse First Boston.)
Fixed-Coupons						
Japan Development Bank	$200	1997	9¼	100	99.95	Noncallable. Fees 0.30%. (J.P. Morgan Securities.)
Barclays Bank	£ 250	1997	12¾	101½	99.13	Noncallable. Fees 1⅞%. (Barclays de Zoete Wedd.)
European Investment Bank	DM 400	1997	9	101½	—	Noncallable. Fees 1⅜%. (Deutsche Bank.)
World Bank	DM 750	2000	9	101½	—	Noncallable. Fees 1⅝%. (Deutsche Bank.)
European Coal and Steel Community	ITL 225,000	1995	12	101.70	100.55	Noncallable. Fees 1⅝%. (Cassa di Risparmio delle Provincie Lombarde.)
Nederlandse Gasunie	NLG 125	1995	9	100¾	100.80	Noncallable. Fees 1%. (Swiss Bank Corp. Investment Banking.)
Oko Mortgage Bank	FM 500	1994	13½	open	—	Noncallable. Fees not disclosed. (Unibank.)
Elsam	Aus$ 50	2000	6.20	64	—	Noncallable. Fees 2%. (Mitsui Taiyo Kobe Int'l.)
Nordbanken	Aus$ 40	2000	7.90	73	—	Noncallable. Fees 2%. Denominations Aus$500,000. (LTCB Int'l.)
Crédit Local de France	Y 25,000	1992	8	101⅛	100.00	Noncallable. Fees 1⅛%. (Nikko Securities Europe.)
General Electric Capital Corp.	Y 30,000	1992	8	101.025	99.90	Noncallable. Fees 1⅛%. (IBJ Int'l.)
Mitsui Real Estate Development	Y 7,000	1995	8⅛	101½	—	Noncallable. Fees 1⅝%. (Nomura Int'l.)
Mitsui Real Estate Development	Y 5,000	1995	8	101½	—	Semiannually. Noncallable. Fees 1⅝%. (Nomura Int'l.)
Onoda Cement	Y 10,000	1996	7⅝	101½	—	Noncallable. Fees 1⅝%. Denominations 10 million yen. (Daiwa Europe.)
Equity-Linked						
Tonami Transportation	$100	1994	open	100	109.50	Coupon indicated at 5⅛%. Noncallable. Each $5,000 note with one warrant exercisable into company's shares at an expected 2½% premium. Fees 2¼%. Terms to be set Oct. 30. (Kankaku Europe.)

Borrowing Costs Start Rising

By Carl Gewirtz
International Herald Tribune

PARIS — An international credit crunch, driven by the lending constraints of U.S. and Japanese banks, is beginning to surface in the syndicated loan market, where

INTERNATIONAL CREDIT

borrowing costs have started to rise.

U.S. bankers predict that it is only a matter of months before loans for prime borrowers carry spreads of half a percentage point over the London interbank offered rate, a level not seen since the early 1980s, and easily a quarter-point above current spreads.

This is a function of both the lack of appetite for new business from U.S. and Japanese banks as well as diminishing opportunities for borrowers to tap other markets.

Up to now, many borrowers have been able to arrange sub-Libor financing by issuing fixed-rate paper in the international capital market and then swapping the proceeds into a floating-rate obligation at rates far below what could have been arranged in the loan market.

As swap opportunities dry up — in part because the slowdown in world economic activity is reducing counterparties looking to swap from floating rate to fixed rate — borrowers that had been able to circumvent the public loan market will be forced to return, causing demand for credit to rise at the very time that banks are less eager to lend.

The back-up in borrowing costs is already visible. Two British electricity generators, National Power and PowerGen, both scheduled to be privatized early next year, came to the market last week to arrange five-year revolving credits of £1.5 billion ($2.92 billion) and £1 billion, respectively.

Last month, the market provided £4.2 billion of lending facilities to the 12 electricity distribution companies and the national power grid, which are scheduled to be sold to the public next month. The distribution companies paid on average a commitment fee of eight basis points, or 0.08 percent, and agreed to pay some 20 basis points over Libor to draw on the loans.

National Power, which appointed Barclays and Manufacturers Hanover Trust as arrangers, and PowerGen, which gave the mandate to S.G. Warburg and Midland Montagu, both agreed to pay lenders a commitment fee of 18.75 basis points on any amount undrawn. That is 10.75 basis points more than the distribution companies paid. For National Power, the fee in the final three years rises to 20 basis points.

The two will also pay higher charges to draw on the loans. National Power will pay a margin of 37.5 basis points over Libor during the first two years and 40 basis points thereafter. The margin PowerGen will pay is set at 37.5 basis points throughout. Bankers said the difference in fees and margin reflects the much larger size of National Power's loan. By contrast, the distribution companies last month set drawing charges of around 20 basis points over Libor.

Whatever resistance the generating companies may have had about paying higher rates evaporated when the British operating companies of Elf-Aquitaine were forced to acknowledge that their aggressively priced £700 million loan had to be repriced to offer more generous terms.

At launch, officials at Citibank, J.P. Morgan and Société Générale, arrangers of the Elf transaction, acknowledged that the proposed conditions were tight but were also confident that Elf could lean on its relationship banks to get the deal done.

They clearly underestimated how fast conditions in the market are changing, because Elf was obliged to increase its facility fee 5 basis points and the borrowing margin by 2.5 basis points to overcome the initial resistance of potential lenders.

Australia's Ansett Transportation Industries Ltd. is in the market for a $200 million, three-year facility replacing a maturing $150 million note issuance facility arranged five years ago. Reflecting bankers' concerns about the depressed Australian economy and the recent deregulation in the airline industry, Ansett's cost to draw from the banks has been doubled, to a margin of 25 basis points over Libor from the previous 12.5.

The facility fee on the new transaction is set at 30 basis points and Ansett will pay an additional utilization fee of 5 basis points if more than 35 percent is drawn, 7.5 basis points if more than half is drawn and 10 basis points if more than three-quarters is drawn.

BUSINESS BRIEFS

World Bank and Brazil in Loan Talks

RIO DE JANEIRO (Reuters) — A World Bank mission was arriving in Brazil on Sunday to begin talks on a possible $500 million loan in support of the government's restructuring of foreign trade policy, World Bank sources said.

The mission also will discuss "a pipeline of loans" for the next three years, a bank source said.

World Maritime Trade Rises by 5.5%

GENEVA (AFP) — World maritime trade totaled more than 3.9 billion tons last year, a rise of 5.5 percent over the previous year, the United Nations Conference on Trade and Development reported.

Sea trade made up 95 percent of international trade relations, with tankers shipping 1.73 billion tons, or 6.9 percent more than the previous year, and dry cargo at 2.21 billion tons, up by 4.4 percent.

Close of Pathe-MGM Deal Postponed

LOS ANGELES (LAT) — Pathe Communications Corp.'s planned purchase of MGM-UA Communications Co., scheduled to close Friday, was postponed until Tuesday as discussions over final details continued.

Spokesmen for both MGM-UA and Pathe played down the significance of the delay. A Pathe spokesman said that the companies were confident the funds would be in place by Tuesday.

NTT Said to Plan New York Listing

TOKYO (UPI) — Nippon Telegraph & Telephone Corp. will list its stock on the New York Stock Exchange next year, the leading economic journal, Nihon Keizai Shimbun, reported Sunday.

The paper said agreement on the listing of NTT's stock in New York was reached between the Finance Ministry and the company. NTT will apply to the U.S. Securities and Exchange Commission for the listing of its stock soon after revision of the law governing NTT's operations is approved by the legislature after April 1991.

EASE: *¼-Point Rate Cut Expected*

(Continued from first finance page)

nomic figures have shown surprising strength.

"In September, sales data proved stronger than most everyone anticipated and that will mean third-quarter growth will probably be a little higher, about one percent,

U.S. CREDIT MARKETS

rather than flat," Mr. Fabbri said, referring to Tuesday's report on the gross national product.

Economists have traditionally defined a recession as two consecutive quarters of negative GNP. An announcement of 1 percent growth in the third quarter would mean the country is not, at least for now, in recession.

Analysts say signs of a worsening economy will begin showing up in fourth quarter figures, starting with October's employment report, which is due on Friday.

The Federal Reserve is wary of fueling inflation with lower rates while the Gulf crisis keeps oil prices high.

It is keenly aware of mistakes that were made after huge oil price rises battered the economy in the 1970s and interest-rate cuts sent inflation soaring.

In the Treasury market, meanwhile, dealers are awaiting Wednesday's announcement of details of the government's quarterly refunding auctions, which are now expected on Nov. 6, 7 and 8.

U.S. government officials are already priming the market for a large auction. Michael Basham, deputy assistant Treasury secretary for federal finance, said that the refunding will probably be larger than people expected, and larger than the previous one in August, which totaled $32.3 billion.

"We have got a tremendous amount of money to raise this year," said Mr. Basham.

Economists were also waiting for more data on the economy, including the October jobs data and the third-quarter GNP figures, to assess the potential for further Fed easing more than ¼ of a percentage point.

CHAMPAGNE: *U.S. Vintage*

(Continued from first finance page)

this category" at the same time that sales have been in decline, said John Wright, president of Domaine Chandon, which at 450,000 cases is larger than all the other French producers in California combined.

"I'm sure that wasn't obvious to Taittinger when they made the decision to do Domaine Carneros" in 1987, he said.

Mr. Wright said California sparkling wines had potential for healthy growth but that their image needed some polishing. "I do think the demand is there; the opportunity is there," he said. "It's just that as a category we haven't gotten the recognition we deserve. If we don't boost the category, we're looking at a stagnant situation."

Domaine Chandon and seven other producers of premium California sparkling wine have formed a trade group to establish standards for the wines and coordinate promotional efforts.

Membership in the group is limited to California producers using the classic methode champenoise, in which the wine attains its bubbles through a second fermentation in the bottle, and the classic grape varieties used in Champagne — pinot noir, chardonnay, pinot blanc and pinot meunier.

In addition to differentiating their product from the inexpensive, bulk-process sparkling wine often served at weddings, the group hopes to persuade consumers that sparkling wines are not just for special occasions.

The French champagne houses appear willing to invest time as well as money. Cash-rich and for the most part privately held, the grandes marques can wait 10 years or more to see a return on their investment here.

EUROBONDS: *Hope for Market Recovery Emerges*

(Continued from first finance page)

basis points) below the Paris interbank bid rate for one-to-three-month deposits. Not many domestic CDs were sold at that level, but the rate matched the reserve-free cost French banks had to pay to borrow abroad.

Due to the change in reserve requirements, the banks can now afford to offer to sell domestic CDs at 5 basis points below Pibor — an all-in cost of less than they were paying previously. But the rate the banks pay on CDs sets the floor for rates in the domestic commercial paper market, which have now risen between ⅛-to-¼-point.

These higher rates push up the borrowing cost of French companies and, at the same time, enhance the appeal of French commercial paper to domestic money-market investors. Until the change, French money-market funds found it more profitable to buy dollar-denominated commercial paper and eliminate the currency exposure through a swap. One banker estimates that French investors had accounted for some 40 percent of the Euro-commercial paper sold through French banks in London.

The major concern of financial analysts is the impact the deterioration of U.S. banks may have on the financial system.

The position of the Japanese banks, enhanced by the recovery in Tokyo stock prices, is a lesser concern. The level of stock prices is important since the Japanese are allowed to count 45 percent of their unrealized profits on stock holdings towards their capital ratios. In addition, the Japanese have abandoned their self-imposed goals of meeting this year the 8 percent risk-weighted capital ratios that come into effect internationally at the end of 1992.

Nevertheless, reports circulate that the international interbank market is imposing a premium on lending to Japanese banks. U.S. and European bankers report that the market is imposing a premium of 1/16 percentage point, or 6¼ basis points, on loans to the Japanese — a disincentive for them to borrow.

But the disarray being spread by the deteriorating condition of U.S. banks is the major worry. The decline in their share prices is depressing the stock market and the decline in the value of debt they have issued disrupts the bond markets.

The banks are under pressure from the decline in collateral values — real estate and loans to highly leveraged companies — as well as from supervisors to increase provisions for loan losses. All this at a time when the banks' access to new capital is cut off.

They have been attempting to make their balance sheets more liquid by selling off assets. But whereas six weeks ago lenders were fighting to buy paper issued by banks and securitized by credit card receivables at a spread of 60 basis points over Treasury rates, now investors are hesitant about buying such paper at a spread of 110 basis points.

Two weeks ago, Citibank raised $845 million in the Euromarket through the sale of an asset-backed bond issued in the name of Euro Credit Card Trust 90-92. The paper was offered at a spread of 99 basis points, subsequently traded at a spread of 120 basis points and last week finished at a spread of 110 basis points.

The question analysts ask is at what level does it become unprofitable for U.S. banks to unload such assets. Some $3.7 billion of such paper is already scheduled to be issued in New York at a time when the U.S. government will be tapping the market for an unprecedented amount of funds.

Analysts expect the government on Wednesday to announce plans to raise between $70 and $85 billion in fresh funds at its quarterly refunding next month.

All this at a time when the dollar is suspect, when fear of war in the Middle East is spreading uncertainty, when the Japanese are preoccupied by their own banking problems and when Western Europe is focused on financing the revival of Eastern Europe.

The one bright spot is the supposed transfer of the Middle East oil states' bonanza from the rise in the price of oil to the U.S. government, buying materiel or investing in Treasury securities, which could help stabilize conditions on Wall Street.

INVEST: *Kohl's Political Line Loses to Bottom Line*

(Continued from first finance page)

wary, it is not surprising that others are skittish.

Lufthansa, for example, presented a proposal to acquire 26 percent of the East German carrier Interflug, but backed off early this month when it feared antitrust authorities would block the deal. Although Lufthansa says it is still interested in some form of link, analysts say it may drive a hard bargain since it has taken over Pan Am's routes from western Germany to Berlin and inaugurated new routes of its own to eastern Germany.

"Lufthansa doesn't need us anymore," Interflug's chief, Andreas Kramer, said in a recent interview.

So far, only banks and insurance companies have latched onto existing structures in eastern Germany in a major way. Analysts point out that they can set up with comparatively moderate investments while manufacturers face greater risks.

With the reunification euphoria fading away in favor of cost-benefit accounting, the nature of the celebrated Treuhandanstalt may also evolve in new directions, economists say.

Destined to make economic history by disposing of virtually the entire industrial and financial economy of East Germany, it is finding the 8,000 companies increasingly difficult to unload.

Otto Gellert, a top Treuhandanstalt official, recently called it the "garbage pail of the nation."

"At the moment we are selling the choicest pieces," he said. "They will be gone by the end of the year and then begins the long haul."

In the meantime, the Treuhandanstalt is functioning less as an auctioneer than as an organ to reform and repackage ailing units to make them as attractive as possible for Western buyers. That, in turn, will require assessing and channeling old liabilities, notably as much as 100 billion DM in debt and inestimable environmental damage, to the government.

In an interview published over the weekend, the Treuhandanstalt president, Detlev Rohwedder, said that sales to Western buyers had so far produced income of about one billion marks, with another 1.5 billion DM likely to come soon.

Three weeks ago he estimated the overall worth of the 8,000 companies in his stewardship to be close to 200 billion DM.

COMPANY RESULTS

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Canada

Noranda

3rd Quar.	1990	1989
Revenue	2,270.	2,200.
Profit	18.00	101.80
Per Share	0.01	0.49
9 Months	1990	1989
Revenue	7,280.	6,880.
Profit	133.00	384.00
Per Share	0.51	1.94

United States

Aetna Life & Casualty

3rd Quar.	1990	1989
Revenue	4,840.	4,910.
Net Inc.	88.60	182.60
Per Share	0.80	1.63
9 Months	1990	1989
Revenue	14,430.	14,510.
Net Inc.	472.20	525.80
Per Share	4.23	4.67

Nets for 1990 include charge of $60 million.

Allied-Signal

3rd Quar.	1990	1989
Revenue	2,960.	2,830.
Net Inc.	105.00	121.00
Per Share	0.76	0.81
9 Months	1990	1989
Revenue	9,200.	8,880.
Net Inc.	355.00	413.00
Per Share	2.54	2.77

Cummins Engine

3rd Quar.	1990	1989
Revenue	629.80	807.30
Oper. Loss	55.80	39.70
9 Months	1990	1989
Revenue	2,560.	2,460.
Oper. Net	(a)40.80	3.60

a: loss.

Gulf States Utilities

3rd Quar.	1990	1989
Revenue	488.20	466.80
Net Inc.	60.50	(a)16.60
Per Share	0.41	—
12 Months	1990	1989
Revenue	1,670.	1,590.
Net Loss	69.50	16.60

Nets for 1989 include charge of $56.2 million.

UAL

3rd Quar.	1990	1989
Revenue	2,970.	2,580.
Net Inc.	106.10	110.90
Per Share	4.87	5.11
9 Months	1990	1989
Revenue	8,230.	7,430.
Net Inc.	218.00	317.40
Per Share	10.01	14.66

Quarter nets include gains of $93 million vs. $45.8 million.

Unisys

3rd Quar.	1990	1989
Revenue	2,400.	2,350.
Net Loss	356.80	648.30
9 Months	1990	1989
Revenue	7,180.	7,130.
Net Loss	348.20	673.30

Per share results after preferred dividends. 1990 quarter net includes charge of $181 million.

USAir Group

3rd Quar.	1990	1989
Revenue	1,640.	1,530.
Net Loss	120.30	77.70
9 Months	1990	1989
Revenue	4,890.	4,750.
Net Inc.	(a)233.4	38.50
Per Share	—	0.76

a: loss. Net for 1990 quarter includes charge of $36 million.

Whirlpool

3rd Quar.	1990	1989
Revenue	1,660.	1,500.
Net Inc.	60.00	47.00
Per Share	0.86	0.68
9 Months	1990	1989
Revenue	5,010.	4,720.
Net Inc.	126.00	138.00
Per Share	1.82	1.99

1990 quarter net includes gain of $23 million.

Xerox

3rd Quar.	1990	1989
Revenue	4,500.	4,400.
Net Inc.	132.00	155.00
Per Share	1.16	1.41
9 Months	1990	1989
Revenue	13,300.	13,000.
Oper Net	383.00	492.00
Oper Share	3.38	4.55

1990 nine-month net excludes charge of $375 million.

Yellow Freight System

3rd Quar.	1990	1989
Revenue	587.10	545.80
Net Inc.	22.30	11.50
Per Share	0.79	0.40
9 Months	1990	1989
Revenue	1,720.	1,660.
Net Inc.	52.20	74.90
Per Share	1.84	2.60

1989 nine-month net includes gain of $29.2 million.

For investment information
read THE MONEY REPORT
every Saturday in the IHT

AIR: *Crisis Hits Profit*

(Continued from first finance page)

year with every increase of one U.S. cent per gallon.

The airline said that increases in oil prices could retard economic activity worldwide and reduce demand for passenger and cargo services.

"Together with higher fuel costs, this will lead to our financial performance for the full year being well below that for 1989-90," when group profit after tax and minority interests reached a record 1.2 billion dollars.

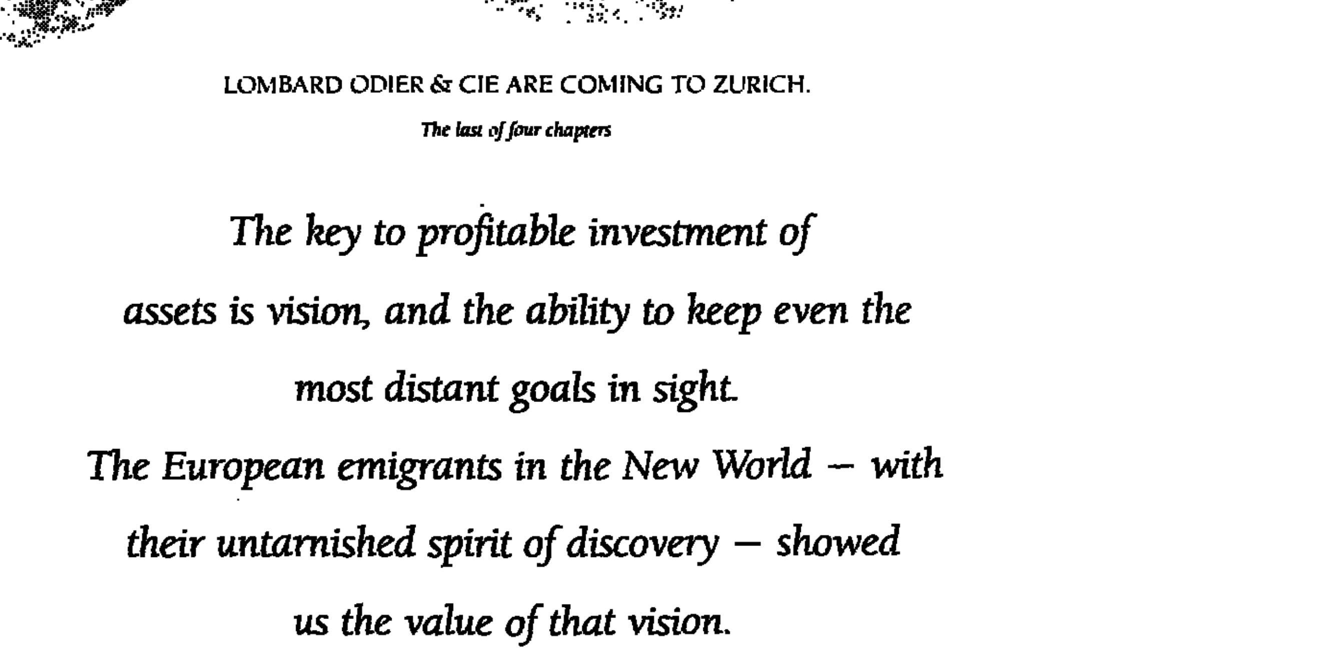
Bruce Darrington, managing director of Crosby Securities Pte Ltd, said that if jet fuel prices remained at present levels, SIA's net profit for 1990-91 would fall to about 900 million dollars.

The price of Singapore Airlines shares on the stock exchange of Singapore closed steady at 10.50 dollars on Friday, down from 14.60 dollars the day before Iraq invaded Kuwait.

The airline was rated the most profitable in the world last month in a ranking of the top 100 carriers prepared by The Airline Business, a industry publication published in Britain.

The magazine said the main reason for the airline's profitability was that it operates wide-bodied jets on mainly long-haul routes, unlike most other airlines that have to fly a large number of less profitable short-haul sectors.

The Singapore Airlines fleet of 40 aircraft includes 28 B747 jumbo jets. The average age of the fleet is 4.8 years.



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INTERNATIONAL HERALD TRIBUNE, MONDAY, OCTOBER 29, 1990

NASDAQ NATIONAL MARKET

OTC Consolidated trading for week ended Friday, October 26.

	Sales in 100s	High	Low	Close	Net Chge
A					
A&W Bd		5361	27¼	24	24¼ —2¾
ABS	.32 5.6	35	6¼	5¾	5¾ — ¼
ACC Co	.16 3.0	833	5¾	5⅜	5⅜ + ⅛
ADC		2672	17	16¼	16½ — ¼
ADT	1	24858	23⅜	19⅛	19½ —3⅜
AEL		418	4⅜	4⅜	4⅜ + ⅛
AEP s		146	7¾	7½	7¾ + ⅛
AST		20255	29⅜	18½	19⅛ + ⅜
AamRt	.10 1.1	303	9	8¾	8⅞ + ⅛
AbingB	.081	161	2½	1⅜	2¼ + ⅛
AbelLinc		119	2	1	
Abselln		17939	1⅞	1⅛	1⅜ + ⅛
Accel	.20b 2.9	1177	7	6¾	7 + ⅛
Acclaim		7393	5½	3¾	3⅝ —1⅜
Accto	.14b 1.3	3511	10⅜	10¼	10⅜ — ⅛
ACMT		913	13¼	11¾	11⅝
Acmt g		70	9	7¼	7¼ — ⅛
AcmeSt		640	14⅛	13⅜	13¾ — ⅛
ActARt		1081	2¾	2⅛	2¼ — ⅛
Acmsv	.16f	175	1⅜	1	1 + ⅛
Acxiom	.04f	263	16¾	16½	16½ — ⅛
AdacLb		5074	⅛	⅜	⅛
Adaptc		154	1⅛	⅝	⅝
Adapt		11951	13⅜	11⅝	12¼ + ⅜
Adinst s		1146	13⅜	11	12½ +1¼
AdlaSv	.16 1.1	1866	15⅞	14½	14⅝ + ⅛
Adobe	.24 1.0	20254	26⅛	22½	22½ — ⅜
Adtec		179	2⅝	2⅛	2⅜
AdvCirs		1633	5¼	4⅝	5⅛
AdvRes		435	11⅜	9¾	10½ + ⅛
AdvLog		2435	7⅜	6½	7¼ + ⅛
AdvMag		39	11	10	10 —1¾
AdMkSv		1373	2⅜	1½	1⅝ + ⅛
AdvPoly		989	3½	2⅜	3⅛ + ⅛
AdvSem		112	2½	2¼	2¼ — ⅛
AdvTel		880	16¾	15¾	15¾ — ⅛
Advanta	.12 1.4	719	10	8¾	9¾ — ⅛
AdvoSy		2529	10¼	9⅜	9⅝
Aequitn		352	2	1¾	1¾ — ⅛
Aegon	2.71e 4.1	338	67⅜	66½	66⅝ —1
AerSys		1336	7	6¾	6¾ — ⅛
Aerovx		1764	2⅜	2¼	2⅜ — ⅛
AffBcCo	.16f	524	1	⅞	⅞ + ⅛
AffBsh		940	1¼	⅞	1 + ⅛
AgncyR	.48f 9.9	2777	5¼	4⅞	4⅞ — ⅛
Agnico g	.20 4.2	1720	5	4¾	4¾ — ⅛
Agourn		1052	5½	3¾	5½ +1⅝
Alcorp		691	5½	5⅜	5⅜ — ⅛
AirMkt		1497	2¾	2½	2½ — ⅛
AirWisc		5187	9½	6¾	7⅜ + ⅛
Airtran	.16 2.9	1115	6⅝	4⅜	5⅛ + ⅛
Akorn	.12 1.4	328	11¼	8½	11¼ — ⅛
Akzo	1.79e 8.0	3777	22¼	21	21⅛
Alaten	1.10 9.4	271	12	11	11⅜ — ⅛
Aldus		19114	28½	25⅜	26½ + ⅛
AlexBr	.28 3.4	1731	8¼	7⅞	8 +1⅛
AlexBlo	.88 4.5	5721	20¼	19⅜	19⅝ — ⅛
AlfaCp	.40 5.2	151	8¼	7¾	7¾ — ⅛
AllasR		498	14	13½	13⅝ — ⅛
Alias	.15 .8	1408	19¼	19⅛	19⅛ — ⅛
AllAm s		180	1⅞	⅜	⅜
AllCity		14	5¼	5¼	5¼
AlegW		904	6⅝	6⅛	6⅛ — ⅛
AlinDrg	.40b 1.5	27	27	27	27
AllanPh		1914	8¼	6¾	7⅜ + ⅜
Alliant		1465	2⅛	1⅜	1⅜ — ⅛
AlldCap	1.25p 8.9	2501	14⅜	13⅞	14⅛ + ⅛
AlldCll	.66e 4.9	917	14¾	13½	13½ —1⅛
AlldCl		1179	10⅜	9⅜	10¼ + ⅛
AlldGp	.48 3.6	31	13¼	12¾	13⅛ + ⅛
AlldHsh		314	2	1⅞	1⅞ — ⅛
AlovCpt		12	⅜	⅜	⅜
AlstFn		70	7¼	7	7 — ⅛
Allwst s		8331	7⅛	6¼	6⅝ — ⅜
Alpine	.32 3.6	3418	9	8½	9 + ⅜
Alphan		1821	⅞	⅝	⅞
AlpMic		118	2	1⅜	1⅜ — ⅛
AltaGld	.06e 2.3	1853	2¾	2½	2⅝ — ⅛
Altai		4	2¾	2¾	2¾
Altera		3178	16¾	9½	9¾ —1
Altron		269	4	3¾	4
AmcarF	.50 4.3	1256	11¾	11	11¾ — ⅛
AmrIon	.48 5.6	1711	9	8½	8½ — ⅛
Amerbc	.08r 2.8	2537	2¾	2	2⅛ — ⅛
AFFM#2	1.02e 15.4	1665	6¾	6¼	6⅝ + ⅛
AFFM	1.20 18.2	2826	7	6½	6⅝ + ⅛
AmFPr	1.30 12.4	1814	10½	10½	10½ — ⅛
AFTxE	1.00 14.3	703	x7¾	7	7 — ⅛
AFTxE2	1.28 18.3	181	x7¾	7	7 — ⅛
AWAlrt		2405	6¾	5¾	5¾ — ⅛
AmBcp	1.15e 7.7	215	15	14⅞	15
ABnkr	.50 6.5	554	8¼	7⅜	7⅜ — ⅛
AmCoR		1525	10⅜	9¼	9¼ — ⅛
AmCtr		10	10	10	10
ACOLabs	.44 4.6	10	9½	9½	9½
AConsu		408	3	2¾	2¾ — ⅛
AmEcol		297	8¼	7¾	8 + ⅛
AFSvN		2	3	3	3
AFilms		5992	5	3¼	4¾ — ⅛
AFilm	.90 5.2	10	17	17	17 — ⅛
AGreet	.70 2.4	4884	30⅜	29⅜	29⅝ — ⅛
AHSir		1935	1⅞	1⅞	1⅞
AindF	.20e 4.3	432	5¼	4¾	4¾ + ⅛
AmInfo		958	3¾	3¼	3¼ — ⅛
AMS		1334	15⅜	14½	14½ —1⅛
AMedE		3141	10	9¾	9¾ — ⅛
AMFins	1.60 5.2	605	30½	29	30½ +1½
ANuclC		54	1⅜	1⅜	1⅜ — ⅛
AmNurs		96	1⅜	1⅛	1⅛ — ⅛
AmPoc		378	8¼	7⅞	7⅞ — ⅛
APhyG		500	14⅜	13⅛	13⅛ — ⅛
APwCvs		5624	14	13	13½ + ⅛
AReal	.10e 1.5	62	6¾	6½	6½ — ⅛
AmRice		553	⅜	⅜	⅜
ASoft s	.24 2.4	13417	10	9⅞	9⅞ + ⅛
AmSft	3.25e 85.7	312	13¾	13¼	13⅜ + ⅛
AtVCm		1898	21¼	20	20⅛ — ⅛
ATrov s		1387	14½	13¾	13⅞ — ⅛
AVona	.05e 1.0	6	5	5	5
AmAll	.27e 5.8	685	4⅝	4½	4⅝ + ⅛
AmFtBk		67	12¾	11	11⅞ — ⅛
AmerHr	1.28 13.0	5049	10⅜	9¾	9⅞ — ⅛
Ampen s		28175	47⅜	43½	45¾ +⅜
Amistar		1590	1⅜	⅞	1⅛ + ⅛
AmskBk		1314	1⅜	⅞	1 + ⅛
Amoske	.60a 6.3	81	11	9½	9½ —1¼
AmServ	1	180	3½	3	3½ + ⅛
AmicCp		4497	10	9	9¼ + ⅛
Amvest	.20 10.0	2284	2¾	2⅛	2⅛ — ⅛
Amlogic		260	8⅝	8⅛	8½ + ⅛
AnalyTc	.17 1.8	30	10½	9½	9½
Analy	.56 4.4	1689	13¼	12¾	12¾ —⅛
Anangel	1.25e 14.1	1078	9¼	8⅞	8⅞ + ⅛
Ancren		308	2⅜	1½	2¼ + ⅛
AngnSv		797	1⅞	1½	1⅝ + ⅛
AndrCr		701	8¼	7¾	7¾ — ⅛
AndvBc	.50b	1701	2¾	2½	2⅝ — ⅛
AndvTg		169	1¾	1⅝	1⅝ — ⅛
Andrew		1152	18	17	17 — ⅛
Andros		1498	7¾	5¾	6¾ +1
Apertus		1216	1⅜	1⅜	1⅜ — ⅛
AnogEn	.24 1.5	1078	17¾	16	16
Apogee	.44 1.5	7550	31½	29¾	30 —1⅜
Aplebee		285	8¼	8	8¼ — ⅛
ABiosci		1203	31	30	31 — ⅛
AppBio		5521	7¾	6½	7 — ⅛
AptdMd		10077	19¾	18½	19 — ⅛
AptdPw	.12 .8	796	15	14¼	14⅝ — ⅛
AptdSir		434	6½	5	5¼ +1
ArabSh		37	1	1	1
ArchNve		3943	5½	4¾	4⅞ — ⅛
Arbor	.16 1.1	942	15	14	15 — ⅛
Arctco		1595	8¼	6¼	7¾ +1⅛
Arden		2648		48	48 +2½
ArgoGp	1.60 2.8	1940		56	57 +3
Arltch		76	9	8½	8⅝ — ⅛
ARIX		476	1	⅞	⅞ — ⅛
Arizinst		228	3¼	2¾	3 + ⅛
ArkFl		1408	19¾	17⅜	18¼ + ⅜
Armor	.64 6.0	5394	11½	10¾	10¾ — ⅜
Arnold	1.80 3.4	1103	30	28¾	29½ +1
ArrowFn	.72 6.9	130	10½	10	10½ + ⅛
Artel		1181	7¼	6¾	7 — ⅛
ArtstG	.10p 2.5	102	4¼	3¾	3¾ — ⅛
ArtWav	.40 5.4	2x	7¾	7¾	7¾
Ashton		2826	7⅜	6⅞	7 — ⅛
Asiagnt		1997	2⅜	2⅛	2⅛ — ⅛
AspCtTl		1181	12¼	10¾	10¾ — ⅛
AspenR		944	1⅜	1⅛	1⅛ — ⅛
Assix		688	3½	3⅛	3⅛ — ⅛
AstBnc	.72 4.2	1258	17¼	17	17 — ⅛
AsdCmA		466	19¼	17¾	17¾ + ½
AsdCmB		288	18½	17	17 + ½
Astec		3853	2¾	1⅝	2½ — ⅛
AstrM s		82	6	5	5 — ⅛
Astrcm		53	⅝	⅝	⅝ + ⅛
Astron		56	1⅛	1⅛	1⅛
Astrosy		69	3	3	3
Atlas		1178	4¾	4¼	4¾ — ⅛
Athey	.10e 2.5	124	4¾	4	4 — ⅛
AtlcoF	.30 2.9	3	7	6½	7 + ⅛
AtlAmn	.48 6.6	11962	7¼	7	7¼ + ⅛
AtlnFd	.48b 4.0	10	10	10	10 +1⅛
AtlAm		27	1¾	1½	1½
AtlSaAr	.20 3.5	1356	15⅜	13⅞	14⅜ —1⅛
Atwood	.32e 2.1	1814	15¾	15⅛	15⅜ —⅜
AtwdOc		987	16½	15¾	15¾ — ⅜
AuffTr		2	2	2	2
Autoctv	.24 3.6	412	7¼	6½	6¾ — ⅛
Autodsk	.40e 1.0	19908	42⅜	38	38½ —1¼
Autodie		509	3¾	3¾	3¾
Autoint		810	4⅝	4	4⅜ + ⅛
AutoCp		46	9¼	7¾	9⅛ +1
Avnet	.92 19.9	1303	5	4⅜	4⅜ — ⅛
Avalon		98	15¾	15	15¾ — ⅛
Avndle	.92 19.9	1303	5	4⅜	4⅜ — ⅛
Axton		4561	3¼	2⅝	2⅝ — ⅛
AztcM	.18b 2.4	316	4½	4	4¼
B					
BB&Ts	.80 5.5	2025	15½	14¼	14⅜ — ⅛
BH Bulk	.50f	90	3¼	3⅛	3⅛ — ⅛
BEI El	.08 1.2	409	7	6⅝	6⅝ — ⅛
BEI		173	2⅜	2⅛	2⅛ — ⅛
BF Ent		57	3¼	2¾	3¼ + ⅛
BFS NY		40	6¼	6¼	6¼ — ⅛
BGS	.60 3.0	46	20½	19½	19⅝ — ⅛
BHA		769	12¾	11¾	11⅞ — ⅛
BHA B		23	12½	11¾	12 — ⅛
BI Inc		3796	10¾	9⅜	10 — ⅛
BKLA		31	5¾	4¾	5¾
BMA	1.20e 5.5	22		21	22 —1
BMC Sfs		4409	23¾	21¾	22 — ⅛
BMJ	.60 6.8	116	x9	8½	8⅝ + ⅛
BMR Fn		232	3¼	2½	2⅝ + ⅛
BNH	.24 7.4	232	3¼	2¾	3¼ + ⅛
BSB Bcp	.72 6.2	346	10¾	10	10⅜ — ⅛
BT Fin	.88 6.8	3813		13	13 +1½
BT Shs		2521	3¾	2⅝	3⅛ + ⅛
BTR	.08 2.8	450	3¾	3½	3⅝
BTU Int		3961	1⅜	1⅛	1⅛ — ⅛
Babasse		116	6½	6	6¼ — ⅛
Badger	.48a 3.2	32	15¾	14½	15⅜ + ⅛
BkHgwt		2783	7	6½	7 + ⅛
BakerJ	.06 1.5	9721	4	3¾	4 + ⅛
Baldwin	.88	8	19	19	19 — ⅛
BaldBk	.11 .6	1219	19¾	18¾	19 + ⅛
BaldPlo		172	6¼	5¾	6 + ⅛
Ballard	.10 .4	249	28¼	27½	28¼ + ⅜
Ballek	.15 3.3	133	4½	4¼	4½ — ⅛
BncPrv	.44 1.5	7550	31½	29¾	30 —1⅜
BncShrs	1.44 5.0	3207	25⅜	25⅜	25⅜ —1
BcMiss	.84 4.4	68	18¾	18¾	18¾ —1
BcpNJ	.48 6.5	140	9	8¾	8¾
Banctec		3042	14	10½	10¾ —3½
BandoM	.88 10.7	10	8¼	8¼	8¼ + ⅛
BangH	1.24 8.1	86	15⅜	15½	15⅜ + ⅛
BkGrn s	.40 2.1	22	19¼	18	19 + ⅛
BnkNH	.52 13.0	179	4¼	3¾	4 — ⅛
BkSou	.52 7.4	2557	7¼	6¾	7 — ⅛
vtBnkwt		3604	½		½ — ⅛
Bankrs	.22e 2.5	636	8¾	8¼	8¼
BnkFst	.28 8.0	750x	4¼	3½	3½ — ⅛
BkrNtl		72	1⅛	⅞	⅞ — ⅛
Bkmtn	1.08 11.4	504	9½	8½	9¼ + ⅛
Bktowa	3.56 6.0	62	60	57½	59 +1
BkMAm		89	8¼	7½	7½ — ⅛
BkWorc	.25f	2527	12¾	10⅞	12 — ⅜
BonPac	1.60 7.6	217	44½	41	44½ +2½
Banta	.28 2.5	636	22¾	21¼	22¼ + ⅛
Barden	1.20 1.6	2379	63½	57	62½ +6½
BaretRs		233	7¼	6½	6½ — ⅛
BarryJw		272	2¾	2½	2¾ — ⅛
Barton		3647	4⅜	3¾	3⅞ + ⅛
BaTrUn		261	1⅜	1⅛	1⅛ — ⅛
BasAm		179	5½	5	5⅛ — ⅛
BasPtr		1878		16½	17¼ + ⅛
BastF	1.00a 3.4	575	30	28½	29 + ⅛
BayVw	.60b 4.5	1425	13¼	12½	13¼ + ⅛
BayBks	1.20 9.4	8918	14¾	12	12¾ —1⅛
BayPet		1228	⅛	⅛	
BEAvion		4832	6½	5	6⅛ +1
BeauCll	.28 1.9	338	15½	14⅜	15 + ⅛
BeebGs	.17f	1333	4	3½	4 + ⅜
BelFuse		483	7¾	7¼	7⅜ + ⅛
BellWS		183	3¾	3¼	3¼ + ⅛
BellSv		59	1⅞	1¾	1¾
Belmrt		992	¼		
BenJer		72	14	12¾	13¼
Benhan		2	1⅜		
Berkley	.44 1.4	792	32¾	31½	32½ + ⅛
BerkGS	1.28 7.8	67	16¾	15¾	16½ + ⅛
BethlBc	.32 2.9	2985	11	11	11 —2¼
BetzLb s	1.08 3.1	2273	36	34½	35¼
BibyB	.16 3.0	3705	5¾	4¾	5¼ — ⅛
BioOTr		419	⅝		⅝
BindTr	.01e .1	2472	12¾	10	10 —1⅜
BingKs		45	2¾	2	2⅜ — ⅛
Bingn wt		35	9¾		9½ + ⅜
BioLog		252	3¾	2¾	3⅜ + ⅛
Biogen		8650	22¾	19½	21½ +1⅜
Biogn pf	2.12 5.6	804	38¼	35	38 +1¾
Biomet		3158	29½	27	27¾ + ⅛
Biosph		32	2¾	2¾	2¾
BioTim		97	2¾	2	2¾ — ⅛
BirdCp	.20a 1.7	330	12¼	11¾	11¾
BirdMd		461	6¾	6¼	6¼ — ⅛
Birchr		321	6	5½	6 + ⅛
BizArt		3891	6⅜	5	5⅛ —1⅛

	Sales in 100s	High	Low	Close	Net Chge
Blackf	.30e 3.4	2	8¾	8¾	8¾
BlkLau		6	5¾	5½	5½ + ⅛
BlocDv		3132	5¾	4½	4⅝ — ⅛
BlckD	.70b 2.1	430	33	30½	33 +1⅜
BRdgum		2	7	7	7 —1
BostBn	2.12 8.6	3157	25¾	24⅜	24⅝ — ⅜
BobEvn	.36 2.1	1614	12¾	11⅞	12⅛ + ⅛
Boheme	.20b 2.1	247	10¾	9¾	9¾
BonvlP		2955	4	3½	3¾ + ⅛
Bookst		224	14	11¾	14 +3
BoonEl		6	3¼	3¼	3¼
Boral	.37e 7.8	10	4¾	4¾	4¾ — ⅛
Borlnd		15772	25¼	23¾	23¾ —1⅝
BostAc	.28 1.7	76	16½	15½	16¼ — ⅛
BostBc	.48 4.3	349	12⅜	12½	12½ — ⅛
BstnDig		1178	21¼	19¾	21¼ + ⅛
BstnFB	.12f	2063	2¾	2	2⅛
BostTc		4864	3¾	2½	2⅝ — ⅛
BivdBc	.36f	716	13	12¼	12¾ — ⅛
BradyW	.48 2.2	208	22¼	20½	22¼ +1⅛
Brainrs	.36 6.9	49	5¼	5¼	5¼ + ⅛
Brand s		3027	11¾	9¾	10½ + ⅛
Brandn	.24 2.9	21	8½	8¼	8¼ — ⅛
BrtldSv	.15f	455	2	1¾	1¾ — ⅛
Brkwtr s		834	7¾	6¾	7 — ⅛
Bremco	.20 3.8	232	6½	5⅝	5⅝ — ⅛
Brendle		348	4½	4¼	4¼ — ⅛
BrdgF s	.20 2.2	7	16½	15	16½ — ⅛
BrtnV		731	4⅛	3⅜	3½ — ½
Bdcstln s		37	7¼	7	7¼ — ⅛
Broadfn	.98r 5.5	12	17¾	17¾	17¾ — ⅛
BdwyFn	.48 19.2	87	3½	2¾	2½ — ⅛
BrTom		139	5⅝	5⅛	5¼ — ⅛
Brunos	.18 1.3	5673	14¼	13¾	13⅞ — ⅛
BrynMw	1.52 8.4	34	19	14	18 —1
BckyFn		191	2½		2½ — ⅛
Buffal		6354	16¾	13¾	14¼ —1½
BullGT		2405	5¼	4½	4½ — ⅛
BullRGd		7855	½		½ + ⅛
BurmpS		1103	6¾	6½	6½ — ⅛
BurrBr		112	7	6¾	6¾ — ⅛
BurrH	.32 8.3	2532	4	3¾	3¾ + ⅛
BusnRc		1915	12½	12¼	12¾ — ⅛
ButlrMf		614	16	15¼	15½ + ⅛
Bytex		1639	8	7	7¼ — ⅛
C					
CBT s	.48 4.8	56	11	10⅛	10 — ⅛
CCA		198	⅜		⅜
CCBCs	1.52 5.8	94	26½	25¾	26 + ⅛
CCOR		472	5¼	4¾	5¼ + ⅛
CCNB	.80 5.6	23	14¼	13½	14¼ + ⅛
CEMs		673	9¾	8	9¼
CFLSf	.15e 3.2	160	5	4¾	5
CPSB Bc		7	7¾	7¾	7¾ — ⅛
CIS Tch		1540	4	3¾	3¾ — ⅛
CKSBcv	.40 4.8	83	9½	8¼	8¼ — ⅛
CMS Ep		40	4	4	4
CNB	.88b 4.5	86	19¾	19¼	19½ + ⅛
CNL Fn	.24 3.5	2	7	6¾	6¾ + ⅛
CPC Int	.12e 2.2	22	5½	5½	5½
CPB	.44 3.3	44	17½	16¾	17¼ + ⅛
CPC Rx		87	2	1¾	2
CSC Ind		103	½	⅜	½ — ⅛
CTEC		14	5¼	5¼	5¼
CTEC		2622	14¼	13¾	13¾ — ⅛
CU Bnc	.30 3.8	579	8¼	7¾	8 + ⅛
CabotM		1625	7¾	7¼	7½ + ⅛
Cache		406	7¾	7¼	7¾ — ⅛
CACI		253	3	2¾	2¾ — ⅛
CdbyS	2.16e 3.6	661	61½	59¾	60¾ — ⅛
Cadelin		2231	1¾	1½	1⅝ — ⅛
Cadmus	.20 2.5	1096	8½	7½	7¾
Caere		3384	22	19¼	19½ —2½
CalCgOh s		184	5	4	4 — ⅛
CalReo	.40 2.7	15	15	14	15 + ⅛
CalMicro		1209	3½	3¼	3½ — ⅛
Calsplt		16	22	21	21
Calgon	.32 1.0	8037	34½	30⅜	32¼ —1⅜
CalJmp		34	1¾	1¾	1¾ — ⅛
CalBio		1609	8¾	7¾	8 — ⅛
CalFrnd	.48 5.0	618	x8	7½	8
CalMD		180	1⅜	1⅛	1⅛ — ⅛
CalMic		492	1¾	1½	1⅝ — ⅛
CalSBk		42	10¾	10¾	10¾ + ⅛
CalWtr	1.76 6.8	93	x26½	25	25¾ + ⅛
Calton	.55e 32.6	217	1⅝	1⅝	1⅝ — ⅛
CamTrx	.20 3.8	1897	5¼	5	5¼ — ⅛
CamBio		5552	3¾	3½	3⅝ — ⅛
Camdia		2497	21	18	20 +1⅜
CanalEx		1113	3¼	3	3¼ — ⅛
Canon	.36e .7	157	57½	52½	54¾ —2¾
Canonie		2172	10	9¼	9¾ — ⅛
CanyRs		141	1⅝	1	1⅛ + ⅛
CapBV	1.52 11.1	1414	14	13½	13⅝ — ⅛
CapAsc		749	1¾	1⅝	1⅝ — ⅛
CapSw	1.44e 8.2	114	18	17¼	17½ + ⅛
CapHBc		3	4½	4½	
CapMgt	.10f 7	2955	2¾	2½	2½ — ⅛
CrnID s	.36 3.2	2932	25	23	25 + ⅛
CardFn	.50 5.6	3269	9¾	8¾	8¾ +⅛
CareFls		3395	13⅜	11⅜	12¼ — ⅛
CareMk	.48e 4.0	2172	12¼	11¾	12 — ⅛
Carmik		797	8½	7½	7¾ — ⅛
Carlngtn		692	8	6¾	7
Carver		25		2¾	2¾ — ⅛
Cascade	.40a 4.3	176	14¾	13⅜	13⅜ — ⅛
Cascim		1604	2½	2¼	2¼ — ⅛
Caseys	.05e .9	2333	6¾	5¾	6 — ⅛
CashEn	.24 4.4	3951	6¾	5¾	5¾ — ⅛
CatoCo	.02f	759	1¾	1½	1⅝ — ⅛
CedrGs		514	1⅜	1½	1⅜ — ⅛
CdrGwt		7	¾	¾	¾ — ⅛
Celadon		2883	7¾	6¾	7¼ — ⅛
CellTch		576	1½	1¼	1¼ — ⅛
CellTc wt		305	⅛	⅛	⅛
Celcm s		243	1⅛	⅞	⅞ — ⅛
Celtcm		7427	22¾	21½	22 + ⅛
Celrin		1048	7¾	6½	7⅛ — ⅛
Cellrlm		669	2	1½	1⅝ — ⅛
Cadenol		221	3¾	3½	3⅝ — ⅛
Cosmex		1668	27¾	25	25¾ — ⅛
Centcrp g		1712	7	5¾	6¾ + ⅛
Cohoset	.24 6.0	3	4	4	4 — ⅛
Cohernt		1542	8½	7¾	8 — ⅛
Cohrnt		587	12¾	11¾	11¾ — ⅛
ColabR		483	1¾	1½	1⅝ — ⅛
Colagen		3033	20¼	18¾	18¾ —1½
ColBcp	.20 3.4	344	6½	5¾	6 — ⅛
ColFds	.40 7.1	369	6	5¾	5¾ — ⅛
ClnGas	1.76 7.9	214	22¼	21¾	22¼
CBcpA	.48 6.4	182	7¾	7½	7½ — ⅛

هكذا من الأصل

NASDAQ NATIONAL MARKET

OTC Consolidated trading for week ended Friday, October 26.

(Continued)

Sales in 100s	High	Low	Close	Net Ch'ge
[illegible]				

CHICAGO EXCHANGE OPTIONS

Figures as of close of trading Friday, October 26.

Sales in 100s	High	Low	Close	Net Ch'ge
[illegible]				

Total Volume: 381,618
Open Interest: 4,859,019
r—Not traded. s—None offered. o—Old.

AMERICAN EXCHANGE OPTIONS

Figures as of close of trading Friday, October 26.

Sales in 100s	High	Low	Close	Net Ch'ge
[illegible]				

Total Volume: 155,535
Open Interest: 2,172,145
r—Not traded. s—None offered. o—Old.

Board Quits At Troubled Enimont

Reuters

MILAN — The entire board of the Italian chemical giant Enimont SpA stepped down on Saturday after a year-long battle for control of the company between the public sector and private shareholders.

Seven directors supporting Raul Gardini, whose Montedison SpA owns 40 percent of Enimont, resigned in the latest twist to his feud with the state energy group Ente Nazionale Idrocarburi. The move automatically forced the five directors representing ENI on the board out of office.

The showdown followed Mr. Gardini's rejection on Thursday of ENI's conditions for selling him its 40 percent stake in Enimont.

ENI said that Montedison would be made to answer for the way in which the board collapsed.

A shareholders' meeting was called for Nov. 14 and 15 to appoint new directors. Mr. Gardini is expected to try to secure a working majority on the board.

His allies on the board have publicly complained it was impossible to run Enimont due to the struggle for control.

Another meeting was summoned for Jan. 8 and 9 to consider a capital increase in the firm of up to 8.5 trillion lire ($7.5 billion).

ENI objected that calling the meeting implied re-proposing old Montedison projects already rejected by ENI.

Safety-Kleen Set for New Take-Off

By Barnaby J. Feder

New York Times Service

ELGIN, Illinois — Slow and steady may win some races, but not the ones in which Safety-Kleen Corp. has been involved.

Safety-Kleen made its mark by moving rapidly to build the only U.S.-wide network for reclaiming waste solvents and other fluids from auto body shops, dry cleaners and other small businesses, t' en steadily signing up clients to the point that it now makes more than 15,000 pickups daily from 250,000 customers.

The payoff: Safety-Kleen racked up earnings gains of more than 20 percent for 18 straight years from 1970 through 1988. No company has ever reported such strong earnings growth over such a long period.

But Safety-Kleen stumbled last year, if earnings growth of 8.6 percent — to $46 million on revenue of $478.1 million — can be called stumbling.

Since then, Donald W. Brinckman, 59, Safety-Kleen's chief executive throughout the marathon of success, has been anxious to prove that Safety-Kleen can pick up where it left off.

The company is pouring money into plants and collection systems for recycling used oil and a wider variety of chemicals, anticipating that quick expansion of capacity will bring a return to growth rates of 20 percent during the environmentally conscious 1990s. This year, the earnings growth rate is expected to top 15 percent.

Investors seem to be betting that Mr. Brinckman can pull it off. Safety-Kleen shares have a price-to-earnings ratio about double the market average, among the highest in the popular waste-handling segment.

> **The challenge is to get the big oil companies to realize that used oil must be handled in a sound way.**

Safety-Kleen has just completed a public offering of three million new shares of its common stock at $33.50 per share.

The company claims that this will allow it to retire enough debt to cut pretax interest expenses by $8 million next year.

Safety-Kleen fell on its version of hard times when its older businesses could not grow fast enough to support its heavy capital investment in new businesses. And some of the new ventures, particularly oil recycling, have developed more slowly than the company hoped.

"We could see the break coming, but there was still some disappointment," said Mr. Brinckman.

Mr. Brinckman hopes the company will return to its old growth rate in 1991, when a $55 million refinery the company is building in East Chicago for processing used oil into lube oil and fuel comes on line.

The rapid rise in oil prices brought on by the Iraqi invasion of Kuwait will undoubtedly help, but Safety-Kleen is stifling the natural urge to raise at a comparable clip the price of reclaimed oil from its existing refinery in Breslau, Ontario.

One reason for moving slowly on pricing is that Safety-Kleen needs to persuade big oil companies to buy its re-refined oil and sell it under their own names.

Safety-Kleen has neither the marketing expertise nor the name recognition among lube-oil buyers to unload easily all the oil it hopes to reclaim.

The company already collects 80 million gallons of used motor oil and industrial lubricants annually from 65,000 customers, but that represents a small fraction of the total supply, which analysts estimated to be 2 billion gallons annually.

"Our biggest challenge in this business will be to get the big oil companies to realize that it's in their interest for used oil to be handled in an environmentally sound way and to get them into the circle," said Joseph Chaloub, the Safety-Kleen vice president who manages the oil recovery business from Breslau.

WORLD STOCKS IN REVIEW

Via Agence France-Presse

Amsterdam

The market finished the week barely changed, with declines following disturbing corporate news canceling out early advances.

Philips NV, the troubled electronics concern, said it would skip a dividend payment this year, while DAF, the truckmaker, announced a loss for the full year.

The CBS all-share index closed the week at 172.10, up from 171 the previous Friday.

Frankfurt

The market suffered a slight loss on the week, with the DAX spot-trend index finishing at 1,457.05, off 25.04 points, and the Commerzbank indicator down 26.30 at 1,7963.

Negative factors included the report by the country's five leading economic research institutes, forecasting German economic growth of only 1.5 percent next year; the continuing fight over the U.S. budget and worries about the weak U.S. economy, and the Gulf crisis.

At mid-week, stocks were helped by lower oil prices, bringing many investors back to the market, particularly from Britain, Switzerland and the United States.

Hong Kong

Share prices rose in quiet trading, with the Hang Seng Index gaining 58.93 points, or 2 percent, to close at 3,050.88. Average daily turnover increased to 1.1 billion Hong Kong dollars, from 792 million dollars the week before.

The key barometer picked up 23.61 points Monday to surpass the 3,000-point psychological barrier and continued the rise Tuesday, but declines on overseas markets weakened the tone thereafter.

London

Share prices gave up an early rally by midweek as fresh concerns over possible war in the Gulf and depression over an expected slump in domestic corporate earnings returned to haunt the market.

The Financial Times 100-share index ended down 1.2 percent, losing 25.9 points on the week to 2,063.1, while the FT 30-share index dropped 4 points to 1,598.4.

The fate of Polly Peck International, which went into the hands of administrators Wednesday, reminded investors of the fragility of highly indebted companies.

Milan

The market ended higher, despite a bout of late pessimism, as the MIB index closed on Friday at 829, up 1.22 percent from the previous Friday.

Volume rose from the previous week's average of 125 billion lire a day to 175 billion.

Leading issues made good progress. Pirelli posted a 7.16 percent gain for the week, followed by Comit with 3.39 and RAS with 3.57 percent.

Paris

The Bourse started the week well but wound up lower on widespread fears of imminent hostilities in the Gulf and intermittently higher oil prices.

The CAC-40 index broke its string of three consecutive weekly gains, finishing Friday at 1,618.58, off about 1.6 percent on the week.

Singapore

The Malaysian election result, which returned the ruling coalition by a large margin, and the 68-point gain on Wall Street the previous weekend boosted share prices.

The Straits Times industrial index closed Friday with a gain of 34.15 points on the week, at 1,174.99, while the broader-based SES all-share index finished the week at 325.96, a rise of 12.12 points.

Turnover climbed to 309.05 million shares, from 124.7 million the week before.

Tokyo

Prices opened strongly but retreated on renewed fears of war in the Gulf. The 225-issue Nikkei average finished at 25,005.64, up 524.15 points, or 2.14 percent, after the previous week's 2,091.33-point advance. The Tokyo Stock Price Index of all stocks on the market's first section gained 44.75 points to 1,861.04.

Daily average turnover dropped to 582.5 million shares, from 664.4 million the week before.

The market opened the week on a bullish note, with the Nikkei putting on 589.37 points Monday, for its sixth consecutive advance, leaving the indicator above the 25,000 level for the first time since Sept. 13. Prices rose again Tuesday, but began to decline from Wednesday.

Zurich

Stocks lost ground on the week. The Swiss Performance Index lost 16.8 points, or 1.75 percent, to 938.3 at the Friday close.

Analysts said the drop, the first weekly decline since the start of September, was due to uncertainties connected with the Gulf situation, problems with German unification and the weak U.S. economy.

In addition, the Swiss economy has problems, with inflation running at 6.1 percent a year and a number of layoffs, including some at machine-builder Sulzer, which is doing away with 300 jobs.

WALL STREET REVIEW

Figures as of close of trading Friday, October 26.

NYSE Most Actives

Vol.		High	Low	Last	Chng.
Citicorp	231533	13	10¾	11⅛	—1⅝
Unisys	151447	3⅞	1⅝	2⅛	—1½
Chase	120884	12⅝	10⅝	11	—⅞
GenEl	110419	54⅜	50⅛	50½	—5
PhilMr	84560	48⅝	46½	46⅝	—1⅝
IBM	76465	109¾	106½	106⅝	—1
AT&T	62453	34¼	32⅝	33⅜	—⅛
AmExp	61027	20⅜	18½	18⅝	—⅜
MCA	60698	57½	48	56½	—1¼
WalMt s	57548	27⅜	26	26¼	—1½
PepsiC s	57474	25¼	23⅝	23⅞	—1¼
GnMotr	55024	39⅝	37⅛	37⅜	—⅞
EKodak	54903	40⅞	38	38½	—⅞
WstgE s	54819	26¼	24¼	25½	—½
BrMySq	54144	63⅞	60½	61⅜	—½
FedNM	53797	29⅝	27⅜	27⅞	+¼
Exxon	52844	50	47⅝	47⅞	—2⅝
CocaCl s	52303	46⅝	44	44⅝	—1½
Waste s	50692	34½	31⅞	33	+⅜
FordM	49209	32⅝	29⅝	29⅞	—⅞
Boeing s	47561	48⅞	45⅜	46⅛	—2⅝
McDonl	47325	27¼	25⅜	25⅝	—2⅛
MNC	44920	5½	3⅞	3⅞	—1½
BnkAm	44130	20⅝	18⅝	18⅞	—⅝
Compq s	43755	47⅝	42¼	45½	+2½

AMEX Most Actives

Vol.		High	Low	Last	Chng.
ContAir	43060	6½	3½	3¾	—2⅝
Conest	42283	1⅝	1⅛	1⅜	+ ⅛
BAT In	14751	11⅛	10⅞	10⅞	— ⅛
WangB	14119	3½	2⅞	2⅞	— ⅝
PW Nk pwt	14075	8⅝	7¼	8⅝	+ ¼
TubMex	11153	6½	5⅞	6⅛	+ ¼
FruitL	10636	8	6⅞	7¼	— ⅜
Amdhl	10272	12⅝	10⅞	11	— ⅞
GoVide	9913	7½	4⅞	6⅝	+2¼
Dk Nk wt	9661	17⅞	16¼	17⅝	+ ⅜
SNk 193wt	8743	17⅝	15¼	17⅛	+ ¼
EksNk wt	8464	8⅝	7⅞	8⅝	+ ⅜
Hasbro	7901	13⅝	11⅞	13⅛	+1
AExpl	7019	4¼	3⅛	3⅝	— ⅛
PallCp	6953	29⅝	27⅞	27⅞	— ⅝
ComCr	6749	14⅝	12¼	12⅝	—1¼
ENSCO	6749	3⅝	2⅞	3	— ⅛
EchoBy	5987	11⅞	10¼	10⅝	— ⅜
SolPhb n	5914	3⅝	3¼	3⅝	+ ¼
vlEAL pfD	5497	9¾	3¼	6	—3
SNk 193wt	5012	18	16⅝	18	+ ½
WDigitl	4949	6½	5½	5⅝	— ⅜
A-bmy sc	4736	14	12⅝	12⅝	— ⅝
A-att2 sc	4722	7¼	6⅜	6⅞	— ½
MetMB s	4460	10⅝	9	9	— ¾

NYSE Sales

	Sales Vol.
Total for week	719,890,000
Week ago	901,410,000
Year ago	875,040,000
Two years ago	850,170,000
Jan 1 to date	32,960,709,000
1989 to date	35,144,860,000
1988 to date	34,981,800,000

AMEX Sales

	Sales Vol.
Total for week	52,910,000
Week ago	56,900,000
Year ago	59,650,000
Jan 1 to date	2,846,530,000
1989 to date	2,590,090,000

NYSE Diaries

	This Wk	Last Wk
Advanced	846	1167
Declined	1062	797
Unchanged	274	229
Total Issues	2182	2193
New Highs	23	19
New Lows	310	537

AMEX Diaries

	This Wk	Last Wk
Advanced	346	381
Declined	409	424
Unchanged	203	179
Total Issues	958	984
New Highs	4	3
New Lows	148	224

Euromarts At a Glance

Eurobond Yields

	Oct. 24	Oct. 17
U.S. $, 8 yrs & over	9.47	9.54
U.S. $, 5 to 7 yrs	9.22	9.29
U.S. $, less than 5 yrs	8.68	8.77
Pounds sterling, less than 5 yrs	12.99	12.96
French francs, less than 5 yrs	10.38	10.58
Ital. lire, less than 5 yrs	12.78	12.61
Danish kroner, less than 5 yrs	10.53	10.74
ECU, 8 yrs & over	10.46	10.57
ECU, 5 to 7 yrs	10.30	10.43
Can. $, less than 5 yrs	12.43	12.31
Aus. $, less than 5 yrs	14.07	14.14
N.Z. $, less than 5 yrs	14.19	13.84
Yen, 5 to 7 yrs	7.90	7.94
Yen, less than 5 yrs	8.07	8.11

Source: Luxembourg Stock Exchange.

Weekly Sales

Oct. 25

Primary Market

	Cedel $	Cedel Nos$	Euroclear $	Euroclear Nos$
Straights	32.60	434.70	482.90	1,713.80
Convert.	—	0.50	—	129.20
FRNs	—	41.20	287.50	183.90
ECP	3,955.10	1,516.40	8,351.80	2,353.90
Total	3,987.70	1,992.90	9,122.20	4,780.80

Secondary Market

	Cedel $	Cedel Nos$	Euroclear $	Euroclear Nos$
Straights	3,846.50	10,451.50	10,437.40	13,298.40
Convert.	143.80	671.20	849.90	592.30
FRNs	2,159.10	1,346.60	3,479.40	4,899.10
ECP	4,225.60	2,058.70	2,004.40	3,141.70
Total	10,375.00	14,728.00	16,791.10	21,931.50

Source: Euroclear, Cedel.

Libor Rates

Oct. 26

	1-month	3-month	6-month
U.S. $	8	8 1/16	8 1/16
Deutsche mark	8 5/16	8⅝	8 13/16
Pound sterling	14	13⅞	13 9/16
French franc	9 13/16	9 15/16	10⅛
ECU	9⅝	9 15/16	10⅛
Yen	8 1/16	8 5/16	8⅜

Source: Morgan Guaranty, Lloyds Bank, Reuters.

U.S. Consumer Rates

Oct. 26

Tax Exempt Bonds	
Bond Buyer 20-Bond Index	7.73 %
Money Market Funds	
Donoghue's 7-Day Average	7.45 %
Bank Money Market Accounts	
Bank Rate Monitor Index	5.86 %
Home Mortgage, FHLB average	n.a. %

Source: New York Times Service, UPI.

U.S. Treasury Bonds

Oct. 26

Maturity	Close Bid	Close Ask	Yield	Wk-ago yield
30.09.92	100 16/32	100 20/32	7.80	7.84
15.08.93	100 3/32	100 5/32	7.95	7.98
30.09.94	101 8/32	101 10/32	8.12	8.15
15.11.95	101 1/32	101 3/32	8.23	8.25
15.10.97	101 11/32	101 13/32	8.49	8.49
15.08.00	100 23/32	100 25/32	8.63	8.62
15.02.10	104 27/32	104 29/32	8.79	8.78
15.08.20	99 24/32	99 26/32	8.77	8.76

Source: Salomon Inc.

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INTERNATIONAL HERALD TRIBUNE, WEDNESDAY, OCTOBER 17, 1990

MONDAY SPORTS

Klingler Throws Arkansas for a Loss

Compiled by Our Staff From Dispatches

Undefeated Houston rolled to its seventh straight victory on Saturday by embarrassing Arkansas, 62-28, as David Klingler passed for 457 yards and a career-high seven touchdowns.

No. 6 Houston stretched its overall winning streak to 11, seven this year with the victory at home. Arkansas, with two victories and five losses, is off to its worst start since 1958, when it opened with six losses.

Klingler tied the school and Southwest Conference record set last year against Temple by Heisman Trophy winner Andre Ware. His passing yardage was four short of his best as a collegian, established a week ago against Southern Methodist University.

Klinger threw touchdown passes of 15 and four yards to Tracy Good, 42 to Marcus Grant, 26 to Patrick Cooper, 25 to Verlond Brown, 24 to Craig Alexander and 14 to Chuck Weatherspoon.

No. 2 Auburn 17, Mississippi State 16: In Starkville, Mississippi, a blocked extra point by Darrel Crawford with 2:33 left in the game proved the difference in a surprisingly close game. Auburn climbed to 6-0-1.

Mississippi State pulled within one point in the fourth quarter after senior David Fair scored on a two-yard run.

No. 3 Notre Dame 31, Pittsburgh 22: Tony Brooks ran for two touchdowns after turnovers and Raghib Ismail rushed for 116 yards, including a 74-yard touchdown effort in the fourth quarter, to keep the visiting Fighting Irish (6-1) on top.

No. 4 Nebraska 45, Iowa State 13: In Ames, Iowa, Leodis Flowers rushed for 208 yards and scored three touchdowns — on a one-yard run 11 seconds into in the second quarter, a 70-yard dash on Nebraska's first possession of the second half, and a five-yard jaunt to make it 30-10 in the third quarter. The Cornhuskers (8-0) amassed 557 yards.

No. 5 Illinois 21, Wisconsin 3: Jason Verduzco threw touchdown passes of six and seven yards to power the Fighting Illini (6-1) over the Badgers in Madison, Wisconsin. Illinois fumbled three times in the third quarter and the Badgers twice.

No. 7 Washington 46, California 7: Greg Lewis rushed for a career-high 205 yards on 29 carries, scoring two touchdowns, while Mark Brunell passed for a touchdown, caught a touchdown pass, ran for a score and passed for a two-point conversion to power the Huskies (7-1) in Seattle.

No. 8 Miami 45, Texas Tech 10: In Lubbock, Texas, Craig Erickson threw for four touchdown passes and 307 yards and the Miami defense had 10 sacks as the Hurricanes bounced back after losing to Notre Dame a week earlier. Three of Erickson's scoring throws went to Lamar Thomas as Miami (5-2) totaled 563 yards of offense against the Red Raiders.

No. 9 Brigham Young 55, New Mexico 31: Ty Detmer passed for five touchdowns, three to Micah Matsuzaki, on his way to completing 26 of 41 passes for 464 yards in Provo, Utah. BYU improved to 6-1.

No. 10 Colorado 32, No. 22 Oklahoma 23: In Boulder, Colorado, Eric Bieniemy ran 69 yards for a third-quarter touchdown, and Darian Hagan passed 85 yards to Rico Smith for a fourth-quarter score to help Colorado (7-1-1) hand Oklahoma (5-3) its third straight loss.

No. 12 Florida State 42, Louisiana State 3: Amp Lee scored three touchdowns and Florida State (5-2) turned three LSU fumbles into touchdowns in Tallahassee, Florida, to give Bobby Bowden his 200th career coaching victory.

No. 13 Texas 52, SMU 3: In Austin, Texas, Butch Hadnot scored two touchdowns and Peter Gardere threw for 209 yards as the Longhorns (3-0 in the Southwest Conference, 5-1 overall) piled up 556 yards and 35 points in the second half.

No. 15 Iowa 56, Northwestern 14: Matt Rodgers threw for two first-half touchdowns and Nick Bell scored three times before halftime to put the Hawkeyes (4-0 in the Big Ten, 6-1 overall) on top in Iowa City, Iowa.

No. 16 Georgia Tech 48, Duke 31: In Atlanta, Kevin Tisdel returned a kickoff 85 yards for a touchdown and Jeff Wright set up another with a 52-yard kickoff return to lift Georgia Tech (6-0-1). William Bell rushed for 166 yards and one touchdown, and Shawn Jones and Stefen Scotton each scored two.

No. 17 Mississippi 14, Vanderbilt 13: Ed Thigpen rushed for 96 yards and one score for Mississippi (7-1), which had its 14-7 halftime lead in Nashville, Tennessee, cut to one point on field goals of 30 and 22 yards by Vanderbilt's Jeff Owen.

No. 18 Wyoming 17, Texas-El Paso 10: In El Paso, Texas, Brian Bowker's fumble recovery in the third quarter set up the go-ahead touchdown as the Cowboys improved to 9-0.

No. 19 Clemson 24, Wake Forest 6: In Winston-Salem, North Carolina, freshman tailback Ronald Williams rushed for 75 yards and a touchdown, and Clemson (7-2) sacked Phil Barnhill eight times.

No. 20 Michigan 45, Indiana 19: Elvis Grbac passed for 166 yards and three touchdowns and safety Tripp Welborne set up scores with a 60-yard punt return and a pass interception for Michigan (4-3) in Bloomington, Indiana.

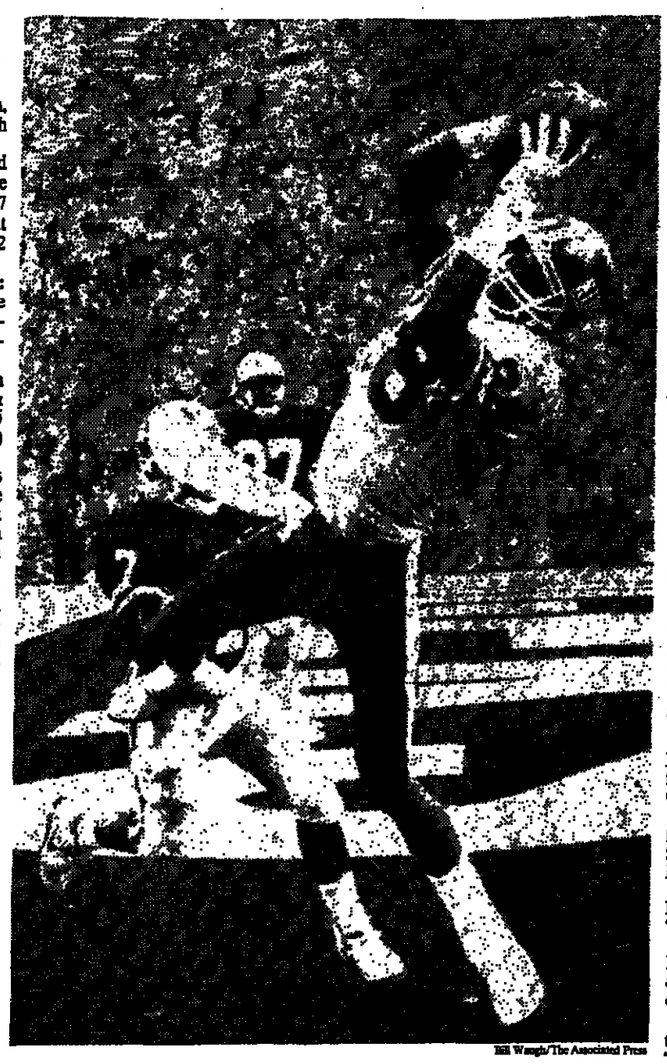
No. 21 Southern Cal 13, Arizona State 6: In Tempe, Arizona, Mazio Royster had a one-yard touchdown run and Quin Rodriguez kicked two field goals as Southern California (6-2) handed Arizona State a fifth straight loss.

No. 23 Arizona 42, Washington State 34: In Tucson, Arizona, Michael Bates returned a kickoff 97 yards and the Arizona (6-2) offense produced four first-half touchdowns. Arizona led 35-10 at halftime but had to hang on as freshman quarterback Drew Bledsoe rallied the Cougars by throwing for two touchdowns and running for two more.

Baylor 27, No. 24 Texas Christian 21: J.J. Joe's 78-yard scoring pass and two interceptions in Fort Worth, Texas, propelled Baylor (3-1-1 in the Southwest Conference, 4-3-1 overall) and ended a five-game winning streak for the Horned Frogs (3-1, 5-2).

No. 25 Oregon 31, Stanford 0: In Eugene, Oregon, Sean Burwell rushed for 144 yards and two touchdowns as the Ducks (6-2) used big plays throughout the game to hand Stanford its third straight loss.

(AP, UPI)



Bill Waugh/The Associated Press

Illinois's Shawn Wax got past Wisconsin's Eddie Fletcher for a touchdown catch.

COLLEGE FOOTBALL

EAST
Boston College 27, West Virginia 14
Boston U. 41, New Hampshire 24
Colgate 28, Bucknell 27
Columbia 17, Princeton 15
Connecticut 42, Richmond 24
Cornell 34, Brown 7
Dartmouth 17, Harvard 0
Holy Cross 34, Lafayette 3
James Madison 14, Navy 7
Maine 17, Delaware 10
Massachusetts 28, Northeastern 21
Notre Dame 31, Pittsburgh 22
Rutgers 28, Akron 17
Syracuse 26, Army 14
Temple 30, East Carolina 27
Villanova 14, Rhode Island 7
Yale 27, Penn 10

SOUTH
Auburn 17, Mississippi St. 16
Cent. Florida 49, S. Illinois 14
Citadel 35, E. Tennessee St. 15
Clemson 24, Wake Forest 6
Florida St. 42, LSU 3
Furman 42, W. Carolina 9
Georgia Tech 48, Duke 31
Kentucky 26, Georgia 24
Louisville 41, W. Kentucky 7
Marshall 52, VMI 7
Memphis St. 28, SW Louisiana 6
Mississippi 14, Vanderbilt 13
N. Carolina St. 38, South Carolina 29
North Carolina 34, Maryland 10
Penn St. 9, Alabama 8
Tulane 49, Cincinnati 7
Virginia Tech 20, S. Mississippi 16
William & Mary 38, Lehigh 17

MIDWEST
Ball St. 42, Indiana St. 0
Cent. Michigan 14, E. Michigan 12
Illinois 21, Wisconsin 3
Iowa 56, Northwestern 14
Kansas 27, Kansas St. 24
Miami, Ohio, 10, Bowling Green 10, tie
Michigan 45, Indiana 19
Michigan St. 55, Purdue 33
Nebraska 45, Iowa St. 13
Ohio St. 52, Minnesota 23
Toledo 28, Kent St. 14
W. Michigan 31, Ohio U. 23

SOUTHWEST
Baylor 27, Texas Christian 21
Grambling St. 52, Texas Southern 34
Houston 62, Arkansas 28
Miami, Fla. 45, Texas Tech 10
Oklahoma St. 48, Missouri 28
Texas 52, Southern Meth. 3
Texas A&M 41, Rice 15
Wyoming 17, Texas-El Paso 10

FAR WEST
Air Force 52, Utah 21
Arizona 42, Washington St. 34
Brigham Young 55, New Mexico 31
Colorado 32, Oklahoma 23
Long Beach St. 37, Fullerton St. 35
Montana 35, Montana St. 18
Nevada 28, Weber St. 7
Oregon 31, Stanford 0
Southern Cal 13, Arizona St. 6
Tulsa 35, New Mexico St. 10
UCLA 26, Oregon St. 17
Utah St. 31, UNLV 6
Washington 46, California 7

RUGBY

Rugby's Big Eight

Last 10 tests among the eight

	W	D	L	Tries
1. New Zealand	9	0	1	39
2. England	6	1	3	20
— Scotland	6	1	3	20
4. Australia	5	0	5	24
5. France	4	0	6	19
6. Ireland	3	0	7	12
7. Argentina	3	0	7	5
8. Wales	1	0	9	9

SATURDAY'S RESULT
Ireland 29, Argentina 18

First half: Penalty goal by Argentine flyhalf Hugo Porta. Penalty goal by Irish center Michael Kiernan. Penalty goal by Porta. Try *by Irish right wing Ken Hooks. Penalty goal* by Porta.

Second half: Try by Kiernan. Penalty goal by Porta. Two penalty goals by Kiernan. Try by Argentine No. 8 Agustin Macome, converted by Porta. Penalty goal by Kiernan.

Next Tests: Nov. 3
Nantes — France-New Zealand
Twickenham — England-Argentina

HOCKEY

NHL Standings

WALES CONFERENCE
Patrick Division

	W	L	T	Pts	GF	GA
NY Rangers	9	3	0	18	50	30
New Jersey	8	3	1	17	50	38
Philadelphia	6	5	0	12	42	40
Washington	5	7	0	10	40	44
Pittsburgh	4	6	1	9	47	48
NY Islanders	3	7	0	6	27	42
Adams Division						
Boston	6	4	1	13	36	41
Montreal	6	5	1	13	41	42
Hartford	4	5	2	10	30	35
Quebec	3	6	3	9	38	48
Buffalo	2	5	3	7	31	36

CAMPBELL CONFERENCE
Norris Division

	W	L	T	Pts	GF	GA
St. Louis	7	3	1	15	40	33
Detroit	6	3	3	15	49	43
Chicago	7	5	0	14	41	31
Minnesota	2	7	3	7	31	47
Toronto	1	10	1	3	29	57
Smythe Division						
Calgary	8	4	0	16	52	36
Los Angeles	7	2	1	15	47	30
Vancouver	6	5	0	12	36	38
Winnipeg	4	6	1	9	39	36
Edmonton	2	5	2	6	29	38

FRIDAY'S RESULTS

Minnesota	1	2	3—6
Detroit	1	2	5—8

Yzerman (7), Bellows (3), Gagner (7), Kocur (2), Broten (1), Burr (6), Gavin (2), Probert (3), Zombo (1), Fedorov (5), Smith (2), Habscheid (5), Murphy (2), Carson (6). Shots on goal—Minnesota (on Cheveldae) 11-9-11—31. Detroit (on Takko) 8-20-19—47.

Los Angeles	1	0	1—2
Winnipeg	2	1	3—6

Housley (3), Olausson (3), Sandstrom (7), Elynuik (2), Sykes (1), Kudelski (7), Carlyle (2), Fenton (4). Shots on goal—Los Angeles (on Essensa) 5-8-14—27. Winnipeg (on Hrudey) 7-9-10—26.

SATURDAY'S RESULTS

Chicago	0	2	2—4
Boston	0	0	5—5

Creighton (3), Larmer (10), Goulet (2), Carpenter (2), Burridge (2), Gilbert (2), Brickley (1), Neely (5), Burridge (3). Shots on goal—Chicago 11-8-12—31 (on Lemelin). Boston (on Cloutier, Belfour) 6-3-15—26.

N.Y. Rangers	0	1	3—4
Quebec	0	1	0—1

Sakic (8), Mullen (5), Patrick (2), Erixon (1), Janssens (3). Shots on goal—N.Y. Rangers (on Tuomutt) 9-15-12—36. Quebec (on Richter) 8-7-8—23.

Vancouver	2	2	0—4
Hartford	0	1	1—2

Murphy (2), Nedved (1), Francis (3), Linden (7), Verbeek (3). Shots on goal—Vancouver (on Sidorkiewicz, Whitmore) 9-10-3—22. Hartford (on Gamble) 11-11-20—42.

Philadelphia	2	0	0—2
N.Y. Islanders	2	2	1—5

Samuelsson (2), Craven (2), LaFontaine (5), Berg (1), Wood (3). Shots on goal—Philadelphia (on Maneluk) 7-4-15—26. New York (on Hexdall) 15-10-4—29.

Pittsburgh	1	3	1—5
New Jersey	2	2	3—7

Muller (5), Recchi (6), Weinrich (1), Cullen (5), Mullen (8), Conacher (1), Ciger (3), Boschman (3), MacLean (3), Bourque (1). Shots on goal—Pittsburgh (on Burke) 10-14-7—31. New Jersey (on Barrasso) 15-16-9—40.

Buffalo	0	1	2—3
Toronto	1	0	1—1

Morois (3), Bodger (1), Turgeon (5), Hawerchuk (2). Shots on goal—Buffalo (on Ing) 12-10-7—29. Toronto (on Puppa) 9-15-11—35.

Washington	2	1	1—4
Calgary	3	5	1—9

MacInnis (8), Tippett (1), Makarov (4), Tippett (2), Ranheim (6), MacLellan (4), Roberts (1), Nieuwendyk (7), Leach (1), Sabourin (1), Reichel (2), Bondra (2). Shots on goal—Washington (on Guenette) 5-14-11—30. Calgary (on Liut) 8-13-9—30.

Montreal	0	0	0—0
St. Louis	1	0	2—3

Featherstone (1), Hull (14), Ronning (4). Shots on goal—Montreal (on Riendeau) 4-13-10—27. St. Louis (on Ray) 7-10-11—28.

Detroit	0	0	2	0—2
Minnesota	1	1	0	0—2

Craig (4), Smith (3), Yzerman (8), Carson (7). Shots on goal—Detroit (on Casey) 3-7-12—24. Minnesota (on Cheveldae) 11-10-6-2—29.

TENNIS

MEN'S TOURNAMENT
In Stockholm
Semifinals
Stefan Edberg (1), Sweden, def. Alexander Volkov, Soviet Union, 7-6 (7-4), 6-2; Boris Becker (2), Germany, (2), def. Pete Sampras (4), U.S., (4), 6-4, 6-4.

Final
Becker def. Edberg 6-4, 6-0, 6-3.

WOMEN'S TOURNAMENTS
In San Juan, Puerto Rico
Semifinals
Zina Garrison (1), U.S., def. Carrie Cunningham, U.S., 6-4, 6-4; Jennifer Capriati (2), U.S., def. Gigi Fernandez, (6), Puerto Rico, 6-2, 6-1.

Final
Capriati def. Garrison 5-7, 6-4, 6-2.

In Brighton, England
Semifinals
Steffi Graf (1), Germany, def. Catarina Lindqvist, Sweden, 6-2, 7-5; Helena Sukova (3), Czechoslovakia, def. Katerina Maleeva (2), Bulgaria, 6-4, 6-7 (5-7), 6-3.

Final
Graf def. Sukova, 7-5, 6-3.

CYCLING

World Cup

Results Saturday of the 12th and final race of the 1990 season, a 31-mile (50-kilometer) time trial around Lunel in southern France:

1. Eric Breukink, Netherlands, 1 hour, 2 minutes, 48 seconds; 2. Tony Rominger, Switzerland, 34 seconds behind; 3. Federico Echave, Spain, :41; 4. Eric van Lancker, Belgium, 1:06; 5. Charles Mottet, France, 1:20; 6. Steve Bauer, Canada, 1:29; 7. Rolf Sorensen, Denmark, 1:43; 8. Gianni Bugno, Italy, 1:56; 9. Marino Lejarreta, Spain, 2:08; 10. Adri Van der Poel, Netherlands, 2:16.

Final World Cup Standings
1. Gianni Bugno, Italy, 133 points; 2. Rudy Dhaenens, Belgium, 99; 3. Sean Kelly, Ireland, 94; 4. Franco Ballerini, Italy, 89; 5. Gilles Delion, France, 82; 6. Claudio Chiappucci, Italy, 78.

GOLF

Top finishers at the Volvo Masters which ended Sunday on the 6,951-yard par-71 Valderrama Golf Club course in Valderrama, Spain: Mike Harwood, Australia, 70-72-73-71—286
Steven Richardson, Britain, 71-73-70-73—287
Sam Torrance, Britain, 69-73-72-73—287
Jose Maria Olazabal, Spain, 72-69-74-73—288
Bernhard Langer, Germany, 72-71-72-73—288
Anders Forsbrand, Sweden, 75-69-71-73—288
Mark McNulty, Zimbabwe, 73-73-71-71—288
David Feherty, Britain, 70-77-67-75—289
Colin Montgomerie, Britain, 71-72-71-75—289
Rodger Davis, Australia, 74-71-74-72—291
Howard Clark, Britain, 73-73-70-76—292
Gordon Brand Jr., Britain, 79-68-71-74—292
Rick Hartmann, U.S., 74-71-75-72—292
Tony Johnstone, Zimbabwe 74-74-74-70—292
Vicente Fernandez, Argentina, 66-73-73-70—282

HORSE RACING

Breeders' Cup Winners

At Belmont Park, New York
Sprint: Safely Kept
Juvenile Fillies: Meadow Star
Distaff: Bayakoa
Mile: Royal Academy
Juvenile: Fly So Free
Turf: In the Wings
Classic: Unbridled

TRANSACTIONS

BASEBALL
American League
CLEVELAND—Declined to exercise 1991 contract option of Ken Phelps, designated hitter-first baseman.

NEW YORK—Named Bill Bergesch assistant general manager.

TORONTO—Released Jim Eppard, infielder, and Rick Luecken, pitcher.

National League
HOUSTON—Put Jose Cano, pitcher, on waivers to give him his unconditional release.

BASKETBALL
National Basketball Association
DALLAS—Waived Bob McCann, forward, and Kelvin Upshaw, guard.

SEATTLE—Named Kathy Scanlan executive vice president.

FOOTBALL
National Football League
DETROIT—Activated Chris Spielman, linebacker, from injured reserve.

GREEN BAY—Re-signed William Harris, tight end.

SAN DIEGO—Put Joe Caravello, H-back, on injured reserve. Signed Terry Orr, tight end.

TAMPA BAY—Activated Ed Thomas, tight end, from practice roster. Waived Chris Ford, wide receiver.

SOCCER

FRENCH FIRST DIVISION
Olympique Marseille 3, Brest 1
Caen 0, Auxerre 1
Metz 0, Toulon 0
Nantes 2, Rennes 0
Bordeaux 5, Nancy 0
Toulouse 0, Saint-Etienne 0
Cannes 1, Sochaux 1
Lyon 1, Nice 0
Lille 1, Montpellier 0
Standings: Marseille 22; Auxerre 21; Monaco 17; Brest, Metz, Bordeaux, Nantes, Lille and Lyon 15; Paris St-Germain and Caen 14; Montpellier 13; Toulouse 12; Toulon, Cannes, Sochaux and Nancy 11; Nice and Saint-Etienne 10; Rennes 9.

ENGLISH FIRST DIVISION
Arsenal 1, Sunderland 0
Aston Villa 0, Leeds 0
Crystal Palace 4, Wimbledon 3
Liverpool 2, Chelsea 0
Luton 1, Everton 1
Manchester City 3, Manchester United 3
Nottingham Forest 1, Tottenham 2
Queens Park Rangers 1, Norwich 3
Sheffield United 0, Coventry 1
Southampton 0, Derby 1
Standings: Liverpool 28; Arsenal 24; Tottenham 22; Crystal Palace 20; Manchester City 17; Manchester United and Luton 14; Aston Villa, Leeds and Nottingham Forest 13; Queens Park Rangers 12; Coventry, Wimbledon and Southampton 11; Chelsea and Norwich 10; Sunderland 9; Everton 7; Derby 6; Sheffield United 3.

GERMAN BUNDESLIGA
Fortuna Duesseldorf 5, Karlsruher SC 3
FC Kaiserslautern 1, SG Wattenscheid 1
Borussia Dortmund 3, Hertha BSC Berlin 1
Eintracht Frankfurt 1, Bayern Munich 4
Hamburger SV 4, FC Nuremberg 0
FC Cologne 3, Bayer Uerdingen 1
B. Moenchengladbach 1, Bayer Leverkusen 1
Werder Bremen 1, FC St. Pauli 0
VfL Bochum 1, VfB Stuttgart 1
Standings: Bayern Munich 17; FC Kaiserslautern and Werder Bremen 16; FC Cologne 15; Eintracht Frankfurt, SG Wattenscheid and Bayer Leverkusen 14; VfL Bochum and Borussia Dortmund 13; Hamburger SV, FC St. Pauli and Fortuna Duesseldorf 11; VfB Stuttgart, Bayer Uerdingen and Borussia Moenchengladbach 10; Karlsruher SC and FC Nuremberg 8; Hertha BSC Berlin 5.

ITALIAN FIRST DIVISION
Cesena 2, Torino 2
Genoa 0, Bologna 0
Juventus 4, Inter Milan 2
Lazio 1, Bari 1
Lecce 0, Atalanta 0
AC Milan 0, Sampdoria 1
Napoli 1, Fiorentina 0
Parma 2, AS Roma 1
Pisa 1, Cagliari 0
Standings: Sampdoria 11; Juventus and AC Milan 10; Inter Milan and Parma 9; Torino, Lazio, Cesena, Atalanta, Napoli and Pisa 7; Bari, AS Roma and Genoa 6; Fiorentina and Lecce 5; Cagliari and Bologna 3.

DUTCH FIRST DIVISION
SVV Schiedam 1, NEC Nijmegen 0
Ajax Amsterdam 3, PSV Eindhoven 1
FC Den Haag 3, SC Heerenveen 2
FC Twente 1, Feyenoord Rotterdam 1
Vitesse Arnhem 1, FC Utrecht 0
Fortuna Sittard 0, FC Groningen 0
Willem II Tilburg 4, FC Volendam 1
Roda JC 1, RKC Waalwijk 0 Standings
Sparta Rotterdam vs. MVV Maastricht postponed

Standings: Ajax Amsterdam 15; PSV Eindhoven, FC Groningen and Fortuna Sittard 12; Willem II Tilburg and FC Den Haag 10; Roda JC Kerkrade, Feyenoord Rotterdam, Vitesse Arnhem, FC Twente Enschede and NEC Nijmegen 9; Sparta Rotterdam, RKC Waalwijk and SVV Schiedam 8; FC Volendam 7; FC Utrecht 5; SC Heerenveen 4; MVV Maastricht 2.

SPANISH FIRST DIVISION
Atletico Madrid 2, Barcelona 1

April Forecast Calling For Holyfield-Foreman

By William Gildea
Washington Post Service

LAS VEGAS — It looks like Evander Holyfield versus Big George Foreman in April.

Foreman, 42, apparently will get his wish: the longshot chance to recapture the heavyweight championship he held as long ago as 1973 and 1974. The matchup probably will be held in Las Vegas.

The Foreman-Holyfield pairing became reality as a result of Holyfield's stunning third-round knockout of a flabby and listless James (Buster) Douglas on Thursday night. At 246 pounds (112 kilograms), Douglas had no bounce, not even when he hit the canvas.

Holyfield-Foreman also means that Mike Tyson "will have to get in line," as Holyfield's promoter, Dan Duva, put it.

Tyson's shot at the title will have to come within a year. That is how much time the new champion has to defend against the top-ranked challenger. Should he get past Foreman, Holyfield would meet Tyson later in 1991.

"I've talked with my people," Holyfield said, "and they feel, as far as business, it's better to fight George first."

It would mean two big paydays for Holyfield, much more than the $8 million he got for dispatching Douglas.

Holyfield said he couldn't care less if people say he is picking on an "old man."

"No matter what you do," said Lou Duva, one of Holyfield's trainers, "you're damned if you do, damned if you don't."

"Evander Holyfield is not going to dodge anyone," Dan Duva said. "We're going to fight the best people. We hope to fight George Foreman. But we'll sign right now to fight Mike Tyson if we beat George Foreman."

James Binns, head of the World Boxing Association, indicated that his sanctioning body would happily consider Holyfield's request to fight Foreman.

Bob Lee, head of the International Boxing Federation, suggested that his group also would sanction the fight. The World Boxing Council had yet to fall in line.

Tyson is scheduled to fight Alex Stewart, already a Holyfield victim, Dec. 8 in Atlantic City.

Big Challenger, Big Prediction

United Press International

LAS VEGAS — George Foreman is predicting that he will knock out Evander Holyfield in two rounds.

"I'm the next heavyweight champion of the world," Foreman said in a telephone interview from his Houston home. "I'll knock him out in two rounds. You heard it here first."

Foreman, 42, won the title from Joe Frazier in 1973 and lost it to Muhammad Ali in 1974. He ended a 10-year retirement in 1987 and has won 24 bouts despite being ridiculed for his weight.

"I'll weigh no less than 250 (pounds, 113 kilograms) and no more than 265," he said. "I don't train to get my weight down, I train to get up."

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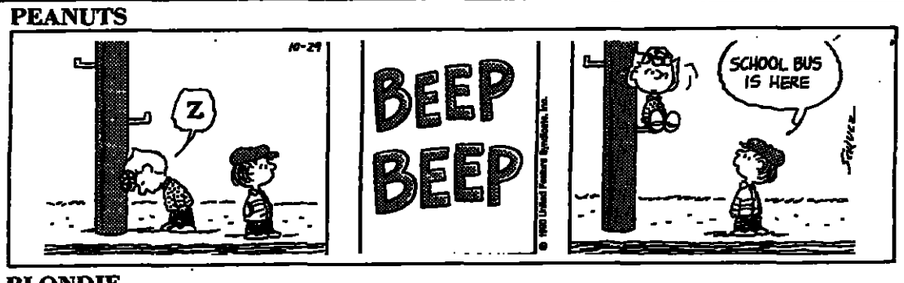
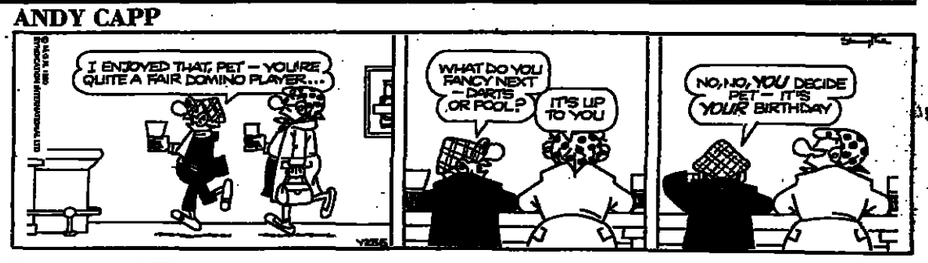
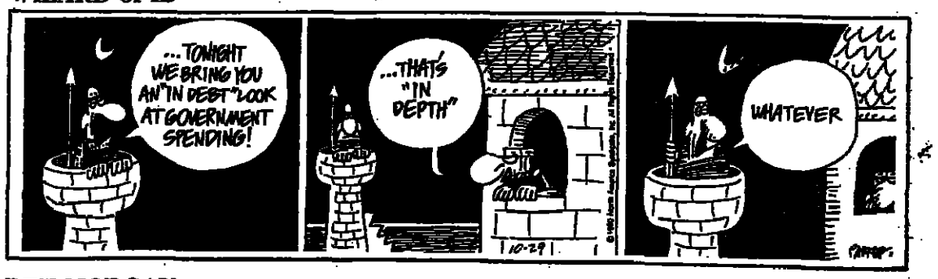


ANDY CAPP



BLONDIE

WIZARD of ID



JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

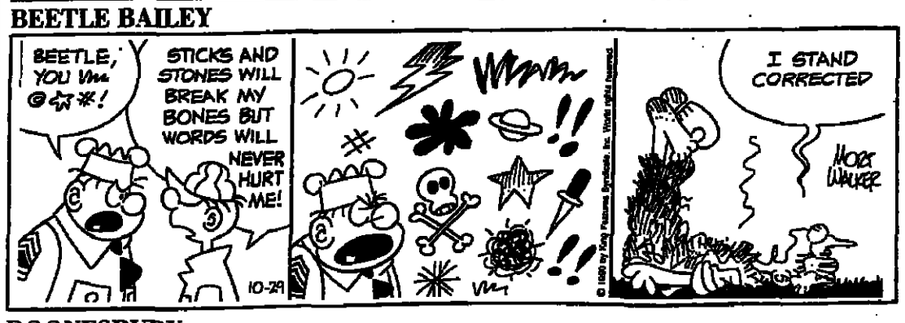
MYLAN
VONEY
SHORUC
IVIDDE

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: THE _____ (Answers tomorrow)

Saturday's Jumbles: TEMPO BLOOD MARVEL EMPIRE
Answer: What a skilled gardener knows how to do— IMPROVE HIS "LOT"

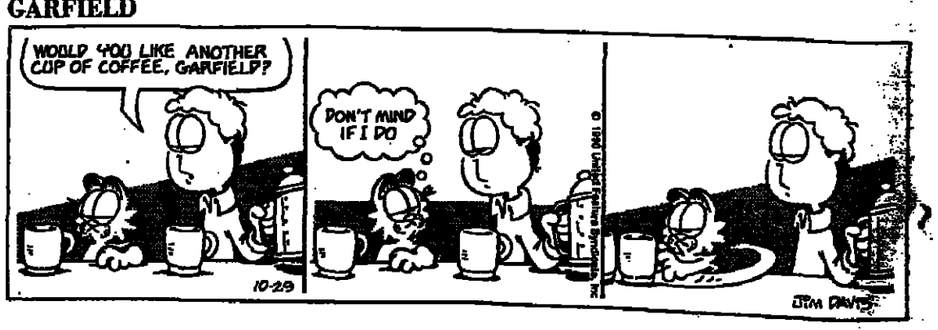
BEETLE BAILEY



REX MORGAN

DOONESBURY

GARFIELD



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MONDAY SPORTS

Tragic Day In Racing

Go for Wand Is One Of 3 Horses Who Die

By Andrew Beyer
Washington Post Service

NEW YORK — The most dramatic moment of the Breeders' Cup, the stretch battle between the mare Bayakoa and the filly Go for Wand, was turned into one of the most stunning tragedies in racing history.

As a national television audience and a packed grandstand at Belmont Park watched in horror on Saturday, Go for Wand broke her right front ankle, crumpled to the ground and was destroyed minutes later.

The two had been racing head and head since the start of the $1 million Distaff, and in midstretch Go for Wand had her head in front. Glory was within her reach: If she won, she was likely to be voted the horse of the year.

There was no warning for what happened. "She was going great," jockey Randy Romero said. "She'd never taken a bad step in her life. And then she just snapped her leg off."

In all, three horses died on this day at Belmont, two on the track and another who was destroyed hours later after being involved in a collision. The casualties rendered insignificant almost everything else that happened, even though it was a day marked by drama that otherwise would have been memorable.

Unbridled won the world's richest race, the $3 million Breeders' Cup Classic, with a magnificent ride by Pat Day. After breaking from the seemingly disastrous No. 14 post position, Day managed to get to the rail, moved inside the field on the turn, squeezed between the two leaders in the stretch and beat long shot Ibn Bey by a length.

In the Sprint, the much-acclaimed European speedster Dayjur was 40 yards away from victory when he jumped over a shadow cast by the top of the Belmont grandstand and lost by a neck to the filly Safely Kept.

That race, too, was marked by disaster when the colt Mr. Nickerson dropped dead of an apparent heart attack in midrace, throwing rider Chris Antley, who broke his right collarbone. Jockey Jose Santos was spilled from the horse Shaker Knit, who fell over Mr. Nickerson, but Santos got off the ground to win both 2-year-old races on the card, with the colt Fly So Free in the Juvenile and Meadow Star in the Juvenile Fillies.

Shaker Knit was destroyed late Saturday night.

And there was another remarkable comeback by a jockey when the 54-year-old English jockey Lester Piggott, returning to the saddle after a year's jail sentence for tax evasion, rallied from last place to win the Mile aboard the Irish colt Royal Academy.

["This is a marvelous day," Piggott told The Associated Press. "I didn't know whether anyone would give me a ride."

Piggott, the winner of nine English Derbys and 29 European classics overall, had returned to riding a month ago and had several winners in England and Ireland.]

In the other race on the Breeders' Cup program, In the Wings won the Turf.

Even before the seventh Breeders' Cup, the Distaff had been the most eagerly anticipated event of the day. The Classic, the nominal main event, was devoid of genuine stars, but there were two in the 1⅛-mile (1.8 kilometers) race for fillies and mares.

Go for Wand had been the champion of her generation as a 2-year-old last year and had been even more brilliant at 3. Many experts thought she would have been able to beat males in the Classic.

When the stretch-running filly Gorgeous was withdrawn from the field Friday, the Distaff became a virtual match race between two speedsters. They raced abreast of each other from the start, going easily for the first half-mile in 46.25 seconds.

They matched strides as they raced around the turn and into the long Belmont stretch, and the 51,236 fans in attendance knew they were witnessing a classic. Laffit Pincay Jr. aboard Bayakoa, and Romero aboard Go for Wand, were asking the fillies for everything they had now, and Go for Wand was in front one-sixteenth of a mile from the wire. "She was determined, and she was going to win this race today," Romero said.

Then it happened.

Go for Wand took a bad step, then took another and went down suddenly, catapulting Romero over her head. Bayakoa was left alone in front, and would cross the finish line 6¼ lengths ahead of runner-up Colonial Waters.

But all eyes were on Go for Wand, who rose awkwardly to her feet, staggered across the track on three legs and collapsed by the outside fence, just yards from the winner's circle.

An outrider dismounted and cradled the filly's head, waiting for the arrival of the veterinarian and the grim ritual that would follow. Security guards pulled a blue screen in front of the prone animal.

Even the most hardened racetrackers were crying when veterinarian Neil Cleary arrived and injected into the filly's neck a barbiturate that would put her out of her misery. He said later the filly "suffered a major breakdown in her right front ankle. She had a compound injury. She ruptured ligaments in her ankle and suspensory apparatus."

Trainer Billy Badgett and his new bride, Rose — who were looking forward to their honeymoon after the Breeders' Cup — were racked with sobs as they watched. Nearby was one of the somberest winner's circle ceremonies ever held.

Trainer Ron McAnally had scored a great triumph, but he said, choked with emotion: "I can hardly talk right now. It's terrible when something like this happens."

Most observers here agreed that there was no blame to be cast for this misfortune, and that nothing was wrong with the Belmont racing strip, even though two horses had broken down here Friday, and even though this was the place where the great filly Ruffian broke down and was destroyed in 1975.

McAnally said: "Belmont has always been a safe track, and I couldn't see anything wrong with the condition of it. It's part of racing. They give their lives for our enjoyment."

Richard Lee-Reuters

Go for Wand and jockey Randy Romero hit the Belmont Park track after the filly's leg broke in the Breeders' Cup Distaff.

Jets Sack Oilers, 17-12

The Associated Press

Rookie defensive end Darrell Davis recovered a fumble by the Oilers' Warren Moon in the end zone, giving the New York Jets their first fourth-quarter touchdown of the season and a 17-12 victory on Sunday in Houston.

Davis sacked Moon for a six-yard loss, and when Moon lost the ball, Davis fell on it for a touchdown, helping the Jets (3-5) snap a three-game losing streak.

The Jets protected the lead with a six-minute drive late in the fourth quarter that finished with Pat Leahy's 32-yard field goal with 44 seconds left and a five-point edge.

Moon completed three straight passes in the final seconds, getting the Oilers to the Jets 27, but a final pass into the end zone was incomplete.

Houston (4-4) had won four of its previous five games, but the Jets took advantage of an Oilers' fumble at the New York 1 and sacked Moon five times for 39 yards in losses. Moon had not been sacked in the last two games.

Eagles 21, Cowboys 20: In Irving, Texas, Randall Cunningham's 10-yard touchdown pass to Calvin Williams with 44 seconds rescued the game for Philadelphia and increased their record to 3-4. The Cowboys dropped to 3-5.

Cornerback Issiac Holt's blocked punt set up Emmitt Smith's three-yard touchdown run with 4:02 to go, giving Dallas a 20-14 lead. But Cunningham, nursing a bruised knee, took the Eagles 85 yards in 13 plays. He completed six passes on the drive and scrambled 10 yards for a first down.

The payoff came when Williams outjumped cornerback Robert Williams for the score. Roger Ruzek added the winning extra point. Dallas charged back, but Ben Smith broke up a fourth-down pass at the Philadelphia 35.

Packers 24, Vikings 10: In Milwaukee, Darrell Thompson ran 12 yards for his first career touchdown and Shawn Patterson returned an interception nine yards for another score as Green Bay handed Minnesota its fifth straight loss.

Green Bay (3-4) intercepted five passes in beating the Vikings for the sixth time in their last seven meetings. The Vikings fell to 1-6.

Thompson's touchdown run with 4:23 left in the second quarter gave the Packers a 10-3 lead at halftime. Patterson's interception in the third quarter all but erased the chances of a Minnesota comeback.

David Scarbrough-The Associated Press

Oilers' William Fuller, left, and Al Smith stopped Blair Thomas.

NFL ROUNDUP

Dolphins 27, Colts 7: Linebacker Cliff Odom recovered a fumble for a touchdown and made a vicious sideline tackle that knocked Colts' quarterback Jack Trudeau from the game in Indianapolis. It was the fourth straight victory for Miami (6-1), its longest winning streak in five years.

Trudeau suffered a torn ligament in his right knee, and rookie Jeff George went out with a bruised left knee on a sack by Karl Wilson late in the third quarter, leaving veteran Joe Ferguson as the only healthy quarterback for Indianapolis (2-5).

A pass interception of Ferguson by Liffort Hobley on the final play of the third quarter set up Miami's last touchdown, a two-yard run by Tony Paige that completed a 14-play, 70-yard drive.

Earlier, Pete Stoyanovich kicked two field goals and Jim Jensen caught a five-yard touchdown pass from Dan Marino, who hit 21 of 29 for 161 yards for the game.

Bills 27, Patriots 10: Thurman Thomas rushed for 136 yards and a touchdown, and the Buffalo Bills didn't need any fourth-quarter comeback this time as they routed New England in Foxboro, Massachusetts.

The Bills (6-1) had rallied in the final period to win their previous three games. But they led the Patriots by 14-3 at halftime and by 27-3 after scoring on three consecutive possessions in the third quarter.

The Bills have won their last five. The Patriots (1-6) lost their last five and are off to their worst start since 1970.

Lions 27, Saints 10: In New Orleans, Jimmy Williams returned a fumble 53 yards for a touchdown and Detroit intercepted three of Steve Walsh's passes to shut down the error-prone Saints. Walsh threw two interceptions in the second half and missed a handoff in the third quarter.

New Orleans (2-5) led 7-0 on a six-yard pass from Walsh to Eric Martin, and 10-7 at halftime on a 47-yard field goal by Morten Andersen.

Detroit (3-4) drove 54 yards for a touchdown on a five-yard pass from Rodney Peete to Robert Clark in the second quarter, got 10 points in the third quarter on Williams' fumble return and a 25-yard field goal by Rich Karlis, then got three more in the fourth quarter on a 39-yarder by Karlis.

Barry Sanders, held to 10 yards in 12 carries, scored Detroit's final touchdown with 1:55 left in the game.

SIDELINES

Nets Make Coleman Richest Rookie

EAST RUTHERFORD, New Jersey (AP) — Forward Derrick Coleman became the highest-paid rookie in National Basketball Association history on Sunday by signing a five-year contract for $15 million that also made him the highest-paid player on the New Jersey Nets.

Coleman is the all-time leading scorer and rebounder at Syracuse and the leading rebounder in National Collegiate Athletic Association history.

Injured Davis Assails Reds' Owner

CINCINNATI (AP) — Eric Davis, the Cincinnati Reds outfielder who injured a kidney in the fourth game of the World Series, says the team's owner, Marge Schott, ignored him while he was hospitalized in Oakland, California, and left him to rent his own plane to fly home.

At a press conference here at Christ Hospital, where he checked in Friday to continue recuperating, Davis complained that Schott had "put forth no caring or effort" during his six days in Merritt Peralta Medical Center in Oakland and had failed to return his phone calls.

Schott said she had been out of town. The Reds general manger, Bob Quinn, visited Davis on Saturday and said their differences had been ironed out. But Davis said Quinn never mentioned the bill to charter the jet.

Italy Is World Volleyball Champion

RIO DE JANEIRO (AP) — Italy outlasted Cuba in a four-set match Sunday to win the 12th World Championship of Men's Volleyball.

With the victory, Italy secured a berth in the 1992 Olympic Games; the only other teams that have already qualified are Cuba, Spain and the United States, the defending Olympic champion. Cuba won the first set, 15-12, but the Italians closed out the match, 15-11, 15-6 and 16-14.

U.S. Soccer Team Stops Moscow Club

BLAINE, Minnesota (AP) — Troy Dayak scored the only goal of the match midway through the first half to lift the U.S. National Soccer Team to a 1-0 victory over Spartak Moscow.

The goal Saturday was the second in three international matches for Dayak, at 19 the youngest player on the field.

Breukink Wins Cycling Cup Finale

LUNEL, France (AP) — Eric Breukink of the Netherlands won the final race, but Gianni Bugno of Italy took the season title as the World Cup cycling season ended Saturday.

Bugno, who had clinched the title a week ago, finished the season with 133 points. Rudy Dhaenens of Belgium was second with 99.

Ireland Edges Argentina in Rugby

DUBLIN (AFP) — Three points scored late in extra time gave Ireland a 20-18 rugby victory over Argentina on Saturday. It was the seventh time the lead changed. The Pumas seemed to have won the seesaw match with Hugo Porta's conversion of a pushover try in extra time, but Michael Kiernan put the Irish back on top with a penalty goal. *(See Scoreboard.)*

When Argentina plays England at Twickenham next Saturday, New Zealand will be facing France at Nantes. The All Blacks beat the French Barbarians Saturday at Agen, 23-13.

Gretzky Reaches 2,000-Point Plateau

WINNIPEG, Manitoba (AP) — Wayne Gretzky, who already holds almost every scoring record in the National Hockey League, became the first player to amass 2,000 points when he set up a goal by Tomas Sandstrom in the first period of the Los Angeles Kings' game here Friday.

For the Record

Isabelle Autissier of France, the only woman solo sailor competing in the BOC Round-the-World race, arrived in Cape Town on Friday, nearly three days behind the winner of the first leg, Christophe Augin. *(AFP)*

Martin Pitayo of Mexico beat Antoni Niemczak of Poland by a step to win the Chicago Marathon and Francie Larrieu-Smith of the United States set a world record in the accompanying five-kilometer race. Larrieu-Smith's time was 15 minutes, 5 seconds; Pitayo clocked 2:09:41. *(UPI)*

Sugar Ray Leonard announced plans to fight Terry Norris for the World Boxing Council junior middleweight title in February. *(Reuters)*

Quotable

● Quarterback Greg Jones, who backed up Vinny Testaverde and Steve Walsh at Miami before transferring to West Virginia, where he backed up Major Harris and now, as a fifth-year senior, backs up redshirt freshman Darren Studstill: "I have to look out for Greg Jones's future, and right now it looks like that future will be teaching school somewhere."

Becker Pounds Edberg

The Associated Press

STOCKHOLM — Boris Becker, playing one of the best indoor matches of his career, breezed to a 6-4, 6-0, 6-3 victory over top-ranked Stefan Edberg in the final of the Stockholm Open on Sunday.

Becker turned what had begun as a hard-hitting duel into a rout in the second set, destroying any hopes of a tight final between the world's No. 1 and No. 2 players.

In the first two sets, Becker held six times at love and lost only three points on his serve. He lost two of those points in the 10th game of the first set, when Edberg got to 30-all for the only time.

But Becker responded with a deep, hard serve to go to 40-30. Edberg's lob sailed long on the next point, giving Becker the set.

Becker's victory put his indoor record at 25-1 this year, the only loss coming to Ivan Lendl. Since the beginning of 1988, only four players have beaten Becker indoors.

"It's awfully tough to return his serves indoors, when there is no sun and wind," Edberg said.

■ Capriati Wins in San Juan

American teenager Jennifer Capriati won her first professional tournament Sunday, beating top seed Zina Garrison, 5-7, 6-4, 6-2, in the final of the Puerto Rico women's tennis tournament, The Associated Press reported from San Juan.

● Steffi Graf won the Brighton (England) tennis championships for the fourth time Sunday, beating Helena Sukova, 7-5, 6-3.

Harwood Wins Volvo Golf

The Associated Press

SOTOGRANDE, Spain — Mike Harwood of Australia knocked a 40-foot (12-meter) bunker shot to within a foot of the pin on the 18th hole Sunday to save par and win the Volvo Masters golf by a stroke.

Harwood secured his second major European title with a closing round of par-71 and a total of 2-over 286 as swirling winds sent scores soaring.

Ian Woosnam of Wales finished tied for 21st but clinched his second European money title with earnings for the year of a record $1,119,164.

● In Christchurch, New Zealand, Sweden won the Eisenhower Trophy amateur tournament by 13 shots over New Zealand and the United States.

● In Ina, Japan, a team of U.S. women professionals won 13 of 16 matches against Japanese golfers Sunday to win the Nichirei International title, 22.5 points to 9.5.

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POSTCARD

High-Rise Shadows Fall On Temples of Kyoto

By T. R. Reid
Washington Post Service

KYOTO, Japan — In the depths of World War II, U.S. military commanders decided to spare this venerable city from bombing raids because of its rich religious and cultural heritage. But now the charm of Kyoto's graceful pagodas and imposing castles is falling to a force more powerful than bombs: voracious real estate speculators.

The skyrocketing price of land, already recognized as a major economic and political problem throughout Japan, has become an environmental concern as well in Kyoto. A jumble of hotels and office and apartment buildings is stealing the cityscape, once marked by the curved roofs of temples rising above swaying stands of bamboo.

At the famous Kikokutei garden, for example, a stone marker next to a quiet pond called "Reflect-the-Moon Lake" recalls a time when the Emperor Meiji sipped tea at the water's edge, where he could raise his eyes to view the full moon above the distant mountains. Today, a visitor who raises his eyes from the same spot will see the towering gray and yellow hulk of a cut-rate hotel, complete with a giant TV satellite dish on the roof.

"A city that was saved from American bombs is being destroyed by Japanese greed," complained Mayumi Okada, a citizen activist who has waged a largely futile battle to preserve traditional Kyoto.

□

Kyoto, which was the political and religious capital for more than 1,000 years, was a latecomer to the land boom. When government restrictions and market resistance slowed the price growth in Tokyo, investors began flocking there.

"Kyoto is the best brand name in real estate right now," said Takeo Chigusa, a sales manager at Asahi Home Builders Inc.

Chigusa's latest project is a six-story building that rises next to the wall of an ancient Shinto shrine called Umemiya. The white condominium dominates the landscape, obliterating the quiet and isolation of the temple garden that has been used for centuries for meditation.

The temple priests and some neighbors charged that the structure violates Kyoto's scenic preservation ordinance, but city officials concluded that the ordinance covers only the temple grounds and stops at the wall.

"It used to be," said Shinyu Katakata, a professor at Kyoto University, "that our city had a wonderfully broad open sky. But now all this land is worth so much money. People are getting richer, but our skies are getting narrower every day."

Taj Mahal, Invisible Bluesman

By Mike Zwerin
International Herald Tribune

PARIS — An important figure with myriad credits who had enormous success with '60s rock audiences, Taj Mahal continues to be active, creative and respected in the trade but at the same time in some curious way invisible.

Born in Springfield, Massachusetts, he grew up in a middle-class environment, majored in animal husbandry at the University of Massachusetts and discovered the blues in 1962, at the age of 20. When he started singing them, unlike his compatriot revivalists Mike Bloomfield and Paul Butterfield, he did not have to force his voice to sound "black" because he was black.

Cultivated, verbal, lucid, an intellectual, Mahal never directly "lived" the blues but he can still do more than just justice (he adds) to Robert Johnson and Sleepy John Estes. He has an amazing ability to sound "rootsy" even though those roots were not directly his own. Yes, curious. In the '70s, he began to investigate his own Caribbean roots — his father was born on the island of St. Kitts — and eclecticized himself straight into commercial limbo.

Before we get his view of all this, it should be known that Taj Mahal currently performs something like 180 concerts a year singing, for example, reggae, funk, rock, zouk, bluegrass, jazz and blues, and playing boogie-woogie piano and blues guitar. He has recorded more than 30 albums (accompanied by four tubas on two), earns $500,000 a year and lives in a comfortable house in Hawaii with his wife of 17 years and four of their seven children (the older three have graduated from or now attend university).

He grew tired of the "blues bloodhounds" on his trail. Every time he came up with a new lick it would turn up on the latest record of whatever blues band was popular, uncredited either to him or the original blues artist. So he said: "O.K., try and track this," and "got involved with Caribbean music on a cultural level. If it didn't please the god of culture it wasn't of any value to me. In my family, cultural awareness was always very high. At the same time, people in the industry asked, 'What's he doing?' and wrote me off."

Early in his career, Mahal cofounded The Rising Sons with the guitarist Ry Cooder. Except for bootlegs, the group's recordings were never released (either CBS or Rhino may do so soon). Mahal points out that, although Cooder investigates an extremely wide range of material, it doesn't bother "them" — meaning marketing people.

Christian Rose
Taj Mahal: "I've never had a hit, but what's a hit anyway?"

"But I do the same thing and it makes them extremely nervous. Ry is very eccentric, but his 'in' is his knowledge of black music. So they don't have to deal with a truckload of Mississippi sharecroppers to get that sound, if you know what I'm talking about. It's nothing against Ry, I like him, but the fact remains that in this context he's considered a 'virtuoso,' 'interestingly eclectic,' while if a black musician plays that kind of role, you know, it's 'well, wait a minute here.' "

Mahal made music for Martin Ritt's "Sounder" (he also acted in it), for the film "Brothers," the HBO television special "The Man Who Broke a Thousand Chains," and for George Lucas's animated television series "The Ewoks." His children's album, "Shake Sugaree," won two awaards. "The Hot Spot," a recording featuring Miles Davis, John Lee Hooker and Taj Mahal, was released a few months ago.

His father grew up in Brooklyn, "a neighborhood of different clusters — Jews, Yugoslavs, Italians — no ghetto at the time. He spoke English, French, Spanish, Portuguese, Italian, Yiddish. He did not make a big deal of it. He was a classically trained pianist who played bebop. All of this seemed normal to me.

"I was never told I could not be a part of the world. So when I became involved with different kinds of music and found all that opposition, I did not understand at first. I thought I had choices. I thought I was part of the whole. Whereas the majority of Afro-Americans were made to feel that they were apart from the whole. So-called 'integration' only made it that much more confusing."

Mahal is tall, basketball tall. In constant motion, he rubbed the clump of thick black hair on the back of his shaved cranium, rose up and settled down in the chair, his voice grew gradually louder, the words came faster: "Afro-Americans in the '60s confused me. People were arguing that they were not connected to Africa. This was shocking to me. I grew up knowing my connection to Africa. But not so much that I would get into your face and say, 'I'm black and I'm proud.' Ridiculous. You get in my face and say, 'I'm white and I'm proud.' That has nothing to do with it. Your heart, my heart, our brains . . . what do we have in common, how are we different? That was the kind of logic I was moving towards.

"The things put out in the '70s, everybody said they were so 'different.' Now almost everything has come to be big in the '90s. Soca, world beat — I was doing African music in the '70s. They said I was ahead of the times. I said, 'I'm not ahead, y'all are behind.' "

He was following Chuck Berry and Muddy Waters and "those kind of guys," but the only sound he could plug into for a while was, strangely enough, white country music. That music still seemed to respect older forms, the tradition. Black music was "throwing out the baby with the bathwater several times a generation. And then white kids like Jerry Lee Lewis were running to the bank with black music. It was driving me crazy."

Mahal was told about a conversation between an executive of his new record company, Private Music, and one of the directors of the large and powerful retailer Tower Records. The way he heard it, the Tower director said something like this: "You signed Taj Mahal? That's wonderful. What's he been doing? If there ever was anybody who needed looking after in this industry, he's the one. He's worth working. He's more than paid his dues."

"No, I've never had a hit," Mahal said, "but what's a hit anyway? A hit is when somebody else owns the publishing and they know it's a good song. Or when you're part of a corporation that can afford to buy a hit. You can buy a No. 2 on the charts. I was bitter about that for a long time; it made me feel bad and it made my music real weird. I said, 'You're working too hard or you're trying to assuage the hit beast.' "

Mahal raised himself out of the chair and hovered over me: "People say I sound angry. I'm not angry, but the truth sounds angry sometimes. We don't have the time. I spent years dressing up the truth, making it palatable to people. I'm not doing it anymore. I don't think I'll lose anything by it. I just have to be able to come across."

LANGUAGE

A Readout on Moving the Goalposts

By William Safire

WASHINGTON — "These conditions are clear-cut and are not open to reinterpretation," said President Bush, explaining his criteria for opening trade with South Africa; "and I do not believe in *moving the goalposts.*"

There's a term that has been popping up of late. "The Japanese . . . can no longer rely on localization as a means of satisfying Europe's requirements," complained a Japanese lobbyist in London. "This is a classic case of moving the goalposts." A few years ago, following the Reykjavik summit meeting, a British diplomat at the United Nations objected to the way "the Russians have withdrawn from that understanding. . . . They have moved the goal posts."

The first use I can find is in 1978, when Albert V. Casey of American Airlines used the phrase while keeping a stiff upper lip about deregulation. The Washington Post, in quoting him, used a revealing verb: " 'They keep moving the goal posts,' he lamented."

You *lament, complain, gripe* and *whine* about moving the goalposts (which I write as one word). That is because the phrase refers to an example of unfairness, a useful shortening of "changing the rules in the middle of the game."

"This term is British," says Peter Stothard, United States editor of The Times of London, "and means 'changing the terms of a debate or a conflict after it's been started.' I expect it's more from children's playing, where the sticks marking the goal can be moved, than from organized football. It's a very common term now, both in politics and in social conversation. A child, for instance, who's been told to keep his room clean for an extra 50 pence a week, and then doesn't get the extra money, may say, 'Hey, you've moved the goalposts.' "

The term is always accusatory; nobody boasts of moving the goalposts. But a right-wing commentator who was surprised by the scope of change in the Soviet Union, and then set new criteria for the success of perestroika, preemptively struck at told-you-so criticism by asserting that he (O.K., *I*) had indeed moved the goalposts "to reflect the basic changes in the game."

□

"Is a written *readout* a handout?" asked my colleague David E. Rosenbaum of The New York Times.

At about that time, Richard E. Cohen of the National Journal was being told by a staff member of the House Appropriations Committee that his question would be answered as soon as a *readout* could be prepared. Troubled by this locution, the reporter found a citation in writing and sent it to me: a transcript of a White House press briefing that began, "Welcome to the pre-brief — or *readout*, excuse me — on the visit of President Ben Ali of Tunisia."

A quick phone call to the horse's mouth (which is an expression of authenticity, not a derogation of President Bush or his spokesman) for an explanation of current usage:

"*Readout* is a colloquial conjunction of two separate expressions," says Marlin Fitzwater, the presidential press secretary, obviously consulting notes in his hand. "The first is 'to *read* your notes,' which is what we do in reporting to the press about a meeting we attended. The second part, the *out* part, may be from 'to speak out,' as in telling the press about what happened."

Date of coinage? "I've heard it since I got here in 1983," recalls Fitzwater, which pushes its time of origin back to the early Reagan or late Carter administration. The meaning? "A *readout* is a report on what happened at a meeting."

The derivation is computerese. The first sense in the Oxford English Dictionary, which prefers the hyphenated form, is "the extraction or transfer of data from a storage medium or device." For a more hands-on definition, let us turn to Pete Cottrell of the University of Maryland's computer science department: "*Readout refers to instrument panels or video displays. It's human interface with the machine conveying information, as opposed to printout, which is the output of the machine that you can carry away in your hand.*"

Thus, an answer to Rosenbaum: In journalese, a *readout* is not a handout; *it is a public recitation of* information from which notes may be taken or, if permission is given, pictures may be transmitted.

□

The languages of East Asia seem disoriented these days. Bouncing about what is no longer called the Far East, the traveler is jarred by the adoption of American terms: *Teribi* is Japanese for "terrible," and *supa, for "super," is superseding the ancient Japanese bor-*

You *lament, complain, gripe* and *whine* about *moving the goalposts* because it refers to *an example of unfairness*, a useful shortening of 'changing the rules in the middle of the game.'

rowing, "O.K."; the pronunciation of *supa* mimics the American "soop-a." This signifies a rough balance of trade in words: We have adopted *honcho*, their word for "squad leader," as a verb meaning "to be straw boss over."

All around the world, however, language follows life. As work habits change and living styles shift, we form new words to describe people in new roles.

In the United States, a word was needed for a man who does the housework and looks after the kids while his wife pursues a career outside the home; the coinage was *househusband*, based on *housewife*, which was formed in parallel over the past eight centuries with the German *Hausfrau*.

Many housewives now prefer the sexless *homemaker*; few househusbands adopt that term, preferring — cheerfully or defiantly — the specifically male identification. In time, as the need to assert sexual identification declines, that term may be replaced by *domestic economist* despite objections from learned practitioners of the dismal science.

Househusband is an analogue, coined by analogy; the Japanese usually prefer to coin a new lifestyle word by applying a new sense to a word already familiar in another area.

Example: What do you call a man who retires and pokes around the house, getting in the way? In the United States, he's called a *retiree*, and in Britain, a *pensioner* — both neutral terms, with the adjective *aimless* or prepositional phrase *at loose ends* tacked on fore or aft to modify them pejoratively. (If anyone has a good term for "active, involved retiree, creatively contemplative, and a real pleasure to have around the house," as most of my retired readers surely are, send it in.) In Japan, the word for a bored retiree, as viewed by his soured spouse, is *nureha*.

"*Nureha* are wet, fallen leaves," writes C. Alton Robertson in The Japan Times. "And anyone who has tried to sweep wet, fallen leaves off their steps or stoop (as any Japanese housewife has) knows how impossible it is. They are well and truly stuck.

"*Nureha* is now used to mean a retired man who sticks to his wife like a wet, fallen leaf. . . . He watches her cook; he watches her do the laundry; he goes shopping with her. *Nureha.*"

A cruel term, but life is unfair, and language follows life. They keep moving the goalposts.

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